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JOINT APPENDIX

Volume IX, Pages E-1557-E-1842

IN THE

SUPREME COURT OF THE UNITED STATES

OCTOBER TERM, 1974

No. 73-1933

UNITED STATES OF AMERICA,
Appellant,

v.

CITIZENS AND SOUTHERN NATIONAL BANK, et al.

On Appeal from the United States District Court for the Northern District of Georgia

JURISDICTIONAL STATEMENT FILED JUNE 24, 1974

PROBABLE JURISDICTION NOTED OCTOBER 21, 1974

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OPERATING BULLETIN

SECTION OVER-THE-COUNTER

SUBJECT REJECTIONS

TOPIC

 Date 1-16-69

NEW BULLETIN

Despite our desire to find a way to handle every loan application, there will be requests that cannot be handled within the limits of policy and good credit judgement. For purposes of discussion and setting up uniform procedures, a rejection is defined an any loan request that cannot be handled because of credit weakness and/or inadequate collateral or terms. Good customer relationships, adequate record keeping and close management appraisal are particularly important in this phase of personal lending.

EXTENT OF INVESTIGATION

If a request clearly cannot be handled on the basis of information furnished by the customer, explain the reason then and there. Trying to create a false impression of giving the customer "every consideration" by delaying a decision and/or making further investigation is not fair to the customer and is expensive to the bank. NOTE: A discount sheet must be filled out on every loan request, at least to the extent of identifying the customer, recording the nature of the request and giving the reason for rejection.

On the other hand, extreme care is needed to be sure that rejections are not made based on insufficient information from the customer or a cursory investigation. Many apparently marginal requests can be made "good" by intelligent and imaginative credit appraisal.

CONDITIONAL APPROVAL

Every potential rejection should be examined carefully to try to find a way to make an acceptable transaction. Debt consolidation, additional collateral, changes in terms, the value of an acceptable endorser should be considered and offered as alternates to an outright rejection. The alternative may not be acceptable to your customer, but at least you have created an impression of trying to find a way to handle your customer's request if the conditions of approval have been realistic.

Unrealistic conditions should never be used to avoid saying "No". If a fundamental credit weakness exists, your customer is entitled to an honest explanation of why we cannot handle his request at this time.

For purposes of record keeping and procedural handling, a realistic conditional approval should not be considered as a rejection.

DUAL REVIEW

Every rejected transaction that might have been made acceptable by more imaginative credit analysis is lost business - present and probably future. For training and business development reasons, all rejections should be reviewed and

NEW BULLETIN

initialed by the officer-in-charge of personal lending at each lending location. Preferably this should be done before the customer is notified, but if this is not practical, the review should be made as soon as possible afterward.

RECORD KEEPING PROCEDURES

1. Retain discount sheet and other credit data in credit file. Prepare new credit file if necessary.

2. In locations with a Central Information File, forward the prescribed notification form promptly each day.

3. If re-investigation of a present customer shows a definite deterioration in creditworthiness, send a memo of the facts to any other C&S locations that have outstanding credit. It is particularly important to notify CAS since their continuing line of credit is generally only reviewed in relation to "danger signals".

BEST COPY AVAILABLE

OPERATING BULLETIN

SECTION OVER-THE-COUNTER

SUBJECT REJECTIONS

TOPIC CUSTOMER RELATIONS

 Date 1-10-69

NEW SUBJECT

There is no magic formula to be used when it is necessary to reject a proposed loan transaction and at the same time hope to retain as much goodwill as is possible under the circumstances. We do know that a poorly handled rejection can terminate other relationships in the bank that we might want to retain, can permanently close the door to future business under better circumstances and can spread a negative reaction to friends, relatives, neighbors and business associates of the rejected applicant.

On the other hand, tact, sincerity, interest and a genuine appreciation of having had the opportunity to consider the proposed transaction should leave the door open for doing business another time. In general, the same principles should be used in "selling" rejections as would be successful in any other sales approach, keeping in mind some elementary but often overlooked DO and DON'T reminders.

Do make your decision known to your customer in person whenever practical.	Don't relay the decision through one of your associates or leave a message with anyone other than your customer.
Do assume full responsibility for the decision. Indicate that you are speaking for the bank and yourself and that your thinking and judgement coincide.	Don't leave the impression that you would make the loan except for "the boss", "credit committee", "policy", etc.
Do be as brief as possible within the bounds of giving an honest and courteous reason for your decision.	Don't get drawn into a discussion of individual details that would not alter the overall decision.
Do respect your sources of confidential information. Your general reasons can be given without specific reference to the source of information.	Don't attribute your rejection to a bad Credit Bureau Report or divulge the name of any firm reporting slow payment.
Do leave the door open by using phrases such as "at this time", "under the present circumstances", "hope you will give us another chance to do business if curcumstances change", etc.	Don't forget that even the worst credit risk has a boss, friends and relatives that can be alienated by word of mouth advertising of a negative approach.
Do suggest an alternate source of credit if the transaction could be handled elsewhere, but is not a loan that we would handle under the circumstances.	Don't overlook the fact that family financial counseling is part of our job, but don't preach or force advice on your customer.

DO THANK YOUR CUSTOMER FOR GIVING US A CHANCE TO CONSIDER HIS REQUEST.

laces Bulletin: "OVER-THE-COUNTER - COLLATERAL - SAVINGS ACCOUNT LOANS" - Dated 9-24-54

tomers will often pledge their own cash on deposit in the form of savings as urity for a loan. Savings account loans are a means of forced saving preserving customer's account for emergency use. Provided certain precautions are taken, ns secured by savings are granted with almost no loss exposure. This bulletin lines procedures for granting loans secured by various types of savings accounts.

SSIFICATION Loans secured by savings accounts are classified "COLLATERAL".

ES OF ACCOUNTS The types of savings accounts which may be taken as security are as follows:

1. Our own bank savings accounts and savings bonds.

2. Savings accounts and bonds with other banks, Savings and Loan Associations, and Credit Unions. Remember to establish the assignability of all savings accounts, bonds, and Credit Union share accounts.

NOTE: U.S. Government Series E bonds may not be taken as security.

ESTIGATION A minimum amount of investigation is necessary in handling a loan secured by a savings account. It is advisable to do the following:

1. Require definite identification from the borrower to establish his authority to pledge the account.

2. Check CIF or in cities where CIF is not available, check other lending departments of the Bank.

3. Verify the balance as shown in the passbook with the issuing bank or Savings and Loan Associations.

4. Credit Bureau investigation should be made where a check of CIF or other sources develops information which indicates a further check is necessary.

MS As is customary with any installment loan, the terms of a savings account loan should be established according to the borrower's ability to pay. ce this is a fully-secured note, terms may be granted up to 36 months. Generally, ns made for yearly recurring obligations should be limited to 12 months.

ES Since we are lending money to customers who pledge their own cash as security for a loan, we can give a lower rate than our usual installment charges. See letin: "LENDING GENERAL - OVER-THE-COUNTER - RETAIL RATES". The rate schedule es into consideration our costs in setting up and collecting installment accounts. e that an additional rate preference is given to loans secured by C&S savings, r accounts of other institutions.

Replaces Bulletin: "OVER-THE-COUNTER - COLLATERAL - SAVINGS ACCOUNT LOANS" - Dated 9-24-54

FORMS The following are forms used in savings account lending. Selection of proper forms for various kinds of savings collateral is outlined in each section dealing with the particular type of loan.

1. For all loans, use Installment Collateral Note form 19-830. Give a complete description of the account on the note, e.g., Citizens and Southern National Bank Savings Account form #5683.

2. CHANGE OF STATUS order 21-1125.

3. Assignment of Bank Account 15-549.

4. Blank draft

5. Collateral followup card

PROCEDURES FOR HANDLING

I. NO PASSBOOK SAVINGS - In some C&S cities (Macon and Atlanta) no savings passbook is issued. The following procedures should be used to perfect assignments on no-passbook savings account.

a. Obtain the complete account number from the savings customer, or from bank records, if the customer does not have his savings account number.

b. If the customer's account is not with your branch, telephone the branch where the account is carried to determine the balance on deposit.

Upon contacting the branch, state:
1. Your name and office

2. The complete account number and name of the customer

3. The amount to be pledged on the loan

Ask the teller to pencil in on the Data Processing print-out the amount pledged, and the office to whom it is pledged. This precaution will prevent a dishonest person from withdrawing funds from his account on the same day those funds are pledged.

c. At this point, you should prepare a Savings Account Change-of-Status order (21-112... in duplicate and send to Data Processing. One of the cards after processing, wil... be returned to you as evidence that the account has been flagged and pledged. This card should then be placed in the customer's loan file.

II. PASSBOOK ACCOUNTS - Where you accept a passbook representing an account in another bank, or an out-of-town C&S office, take a blank draft drawn on that office and have the customer sign it. This will facilitate charging the balance due on the loan, should it become necessary to liquidate in this manner.

Replaces Bulletin: "OVER-THE-COUNTER - COLLATERAL - SAVINGS ACCOUNT LOANS" - Dated 9-24-54

Prepare in triplicate the Assignment of Bank Account form (15-549) for your customer's signature. This form is used to notify the depository bank, or other savings organization of your loan. The assignment form gives the name of the bank or association carrying the deposit, the current balance of account, and request for acknowledgement of assignment. Send the original and one copy to the bank or other depository organization requesting acknowledgement, and the return copy for your file. The third copy is retained as a tickler for the acknowledgement. Be certain to followup for the acknowledgement.

Obtain the passbook from the customer, and place it for safekeeping in the collateral file of the Loan and Discount Department. Upon delivery of the passbook to this department, obtain a signed receipt (15-575) from L&D and place it in the customer's file.

III. SAVINGS AND LOAN ASSOCIATIONS Savings and Loan Associations passbooks occasionally require the use of an assignment form printed in the back of the passbook. Copy this form in triplicate for the customer's signature. The procedure will then be the same as with the acceptance of a passbook and assignment from another bank, or one of our passbook savings branches. If a special assignment form is not required by the Savings and Loan Association, use our Assignment of Bank Account form 15-549.

IV. C&S SAVINGS BONDS The assignment of C&S savings bonds as security should be perfected by following the instructions issued in the Comptroller's Operating Manual for savings bonds. Use the Assignment of Bank Account form 15-549 in triplicate. Remember that you should followup for an acknowledged assignment of the savings bonds from the office issuing the bonds.

Where you take a C&S Series D bond as collateral, check the present value of the bond before lending, since it was purchased at discount and not at the matured value on the face of the bond.

COLLECTIONS Normal collection procedures should be followed even though accounts are fully secured. Where borrowers cannot maintain monthly payments, discussion with the customer will generally result in the installment loan being liquidated gracefully by charge to the savings account.

PARTIAL RELEASE If you wish to release only a portion of the pledged account, submit a release restoring the account on normal status. Then along with the release card, a new pledge card must be sent to Data Processing to secure a hold on the revised balance pledged. Be certain to prepare a followup card for the acknowledgement of the pledge.

PAYOUT In no-passbook cities, to release a pledged account when the loan is paid out, it will be necessary to notify Data Processing. Use the pledge card which

Replaces Bulletin: "OVER-THE-COUNTER - COLLATERAL - SAVINGS ACCOUNT LOANS" - Dated 9-24-54

was received as acknowledgement from Data Processing when the loan was pledged, and mark it to indicate that the loan is paid-in-full and return to Data Processing. Data Processing will release the pledge and will return the card to the branch where the savings account is located.

Where you have taken a passbook or savings bond as security, obtain the collateral from L&D and notify the Savings Department or the Building and Loan Association that your obligation has been satisfied, and the book released to the customer. Return the passbook or bond with the cancelled note to the customer in person or by mail, following the procedures outlined in the Comptroller's Manual. Always request a receipt for the collateral from your customer.

Replaces Bulletin: OVER THE COUNTER - SINGLE PAYMENT TIME LOANS TO INDIVIDUALS - Dated 8/16/71

Single Payment Loans to individuals are serviced by the Loan and Discount Department or L&D Teller. Accounting is accomplished via the Commercial Loan System. Loans of $25,000 or less for non-business purposes are subject to Federal Reserve Regulation Z, which implements the Consumer Credit Protection Act.

COMPLETION OF THE NOTE (Example shown on page 3).

Use note forms #15-1100 (Unsecured) and #15-1105 (Secured). The term should be stated in days. All spaces must be completed.

1. Amount of Loan - the amount of the advance to the customer or other party.
2. Credit Life Insurance - the amount of the premium for Credit Life Insurance must be shown as a separate item on all insured loans.
3. Other Charges - any charges that are not part of the Finance Charge, such as filing fees. The nature of the charge should be specified.
4. Amount Financed - the total of the amount of loan, Credit Life Insurance Premium, and other charges.

   Annual Percentage Rate - Regulation Z requires that we disclose the equivalent of a simple interest rate, determined by the Actuarial Method.
5. Interest - the interest charge, figured by applying a simple interest rate per annum to the amount financed.
6. Base Charge - a fee in addition to the interest charge.
7. Finance Charge - the total of the interest and the base charge.
8. Total of Payments - the total of the amount financed and the finance charge.

   Date - day the loan is made.

   Number - serial number assigned to this loan.

   Due - date loan is repayable.

The Insurance Statement must be completed and signed by the customer, to indicate whether he requests or declines Credit Life Insurance coverage.

COMPLETION OF THE COMMERCIAL LOAN DISCOUNT SHEET

Follow the directions given in G.O.G. 9.811 - Loans - Commercial Loan System - Forms - New Loans and/or New Customers.

CALCULATION OF INSURANCE PREMIUM, FINANCE CHARGE, AND ANNUAL PERCENTAGE RATE

The Insurance Premium, Finance Charge, and Annual Percentage Rate on single payment loans may be obtained via either the Audio Response System or Video Display, for those offices having direct access to the computer. In some cities, this information

may be available from a central inquiry point, which is equipped with video display equipment. In offices that do not have either form of on-line inquiry capability, these figures must be manually computed.

A 365-Day year must be used in all calculations on personal and consumer loans.
R This is built in to the program for on-line inquiry. On corporate loans, a 365-Day year or a 360-Day year may be used, at the loan officer's option.

N The policy of assessing a $10 base charge plus interest on all time notes under $5,000 has been modified and in certain instances we will operate under the Georgia Industrial Loan Act which necessitates a flat charge instead of a base plus interest. Loans renewed for six months or less cannot be charged a second base charge, and new loans made to a customer less than fifteen days after a loan pays out will be exempt from the charge. Thus the use of realistic final maturity dates at the inception of the loan is most important. A complete schedule of new charges and rate charts is reproduced on pages 9, 10, and 11.

To avoid error, all time note calculations (corporate and personal), including those obtained by computer response, must be calculated or checked by two people - both of whom must initial the note.

AUDIO INQUIRY

Key in:

Caller Code - (3 Digits)

Inquiry Code - 291 - Uninsured loan without base charge
292 - Uninsured loan with base charge
293 - Insured loan without base charge
294 - Insured loan with base charge

Day Base Code - (1 Digit) - Use Code 2 on all personal and consumer loans. Code 1 may be used on corporate loans, for calculations based on a 360-Day year.

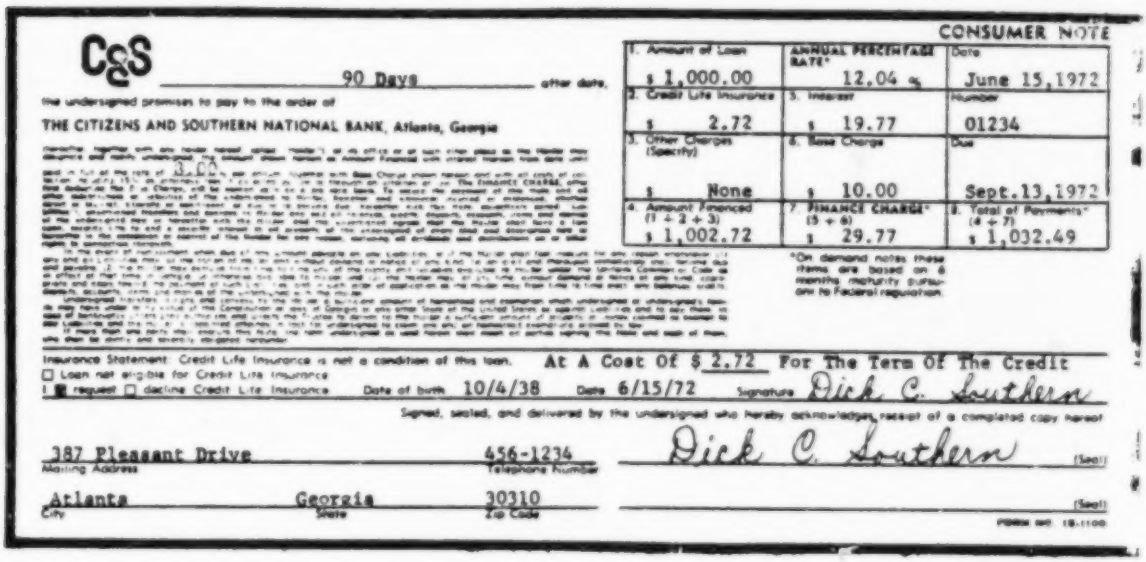
Rate - (Two whole numbers and two decimals)

Number of Days - (3 Digits)

Principal (exact amount, dollars and cents, from 3 to 9 digits)

EXAMPLE: 141 294 2 0800 090 100000
($1,000.00 advance, 8.00%, 90 Days, with Credit Life Insurance and Base Charge).

Replaces Bulletin: OVER THE COUNTER - SINGLE PAYMENT TIME LOANS TO INDIVIDUALS - Dated 8/16/71



C&S

CONSUMER NOTE

90 Days after date, the undersigned promises to pay to the order of

THE CITIZENS AND SOUTHERN NATIONAL BANK, Atlanta, Georgia

1. Amount of Loan	ANNUAL PERCENTAGE RATE*	Date
$ 1,000.00	12.04 %	June 15,1972
2. Credit Life Insurance	5. Interest	Number
$ 2.72	$ 19.77	01234
3. Other Charges (Specify)	6. Base Charge	Due
$ None	$ 10.00	Sept.13,1972
4. Amount Financed (1 + 2 + 3)	7. FINANCE CHARGE* (5 + 6)	8. Total of Payments* (4 + 7)
$ 1,002.72	$ 29.77	$ 1,032.49

*On demand notes these items are based on 6 months maturity pursuant to Federal regulation.

Insurance Statement: Credit Life Insurance is not a condition of this loan. At A Cost Of $ 2.72 For The Term Of The Credit

☐ Loan not eligible for Credit Life Insurance

I ■ request ☐ decline Credit Life Insurance Date of birth 10/4/38 Date 6/15/72 Signature Dick C. Southern

Signed, sealed, and delivered by the undersigned who hereby acknowledges receipt of a completed copy hereof

387 Pleasant Drive (Mailing Address) 456-1234 (Telephone Number) Dick C. Southern (Seal)

Atlanta (City) Georgia (State) 30310 (Zip Code) (Seal)

Form ref. 18-1100

Response is:

Rate xx.xx Time xx Principal xx Dollars xx Cents (This portion of the response is given for all four codes).

R Charge is xx dollars and xx cents (base charge, given for codes 292 and 294 only).

Insurance is xx dollars xx cents (given for codes 293 and 294 only).

Interest is xx dollars xx cents (given for all four codes).

Annual Rate is xx.xx (given for all four codes).

Replaces Bulletin: OVER THE COUNTER - SINGLE PAYMENT TIME LOANS TO INDIVIDUALS - Dated 8/16/71

VIDEO INQUIRY

Key in:

Inquiry Code - (4 Digits)

L&D 5 - Uninsured loan without base charge
L&D 6 - Uninsured loan with base charge
L&D 7 - Insured loan without base charge
L&D 8 - Insured loan with base charge

Caller Code - (3 Digits)

Day Base Code - (1 Digit) Use Code 2 on all personal and consumer loans. Code 1 may be used on corporate loans, for calculations based on a 360-Day year.

Rate - (4 Digits - Two whole numbers and two decimals)

Days - (3 Digits)

Principal (exact amount, dollars and cents, from 4 to 11 digits)

EXAMPLE: L&D 8 141 2 0800 090 10000
($1,000.00 advance, 8.00%, 90 days, with Credit Life Insurance and base charge)

Display Format:

Principal		(1) 1,000.00		Rate	(2) 08.00
Days	(3) 090	(4) Insured	(5) 10.00	Base Charge	
Interest	(6) 19.77				
Insurance		(7) 2.72		APR	(8) 12.04

The various parts of the display are:

1. Principal - As entered in inquiry.
2. Rate - As entered in inquiry.
3. Days - As entered in inquiry.
4. "Insured" for inquiry codes L&D 7 and L&D 8.
   "Uninsured" for inquiry codes L&D 5 and L&D 6.

R 5. "xx.xx Base Charge" for inquiry codes L&D 6 and L&D 8.
" .00 Base Charge" for inquiry codes L&D 5 and L&D 7.
6. Calculated Interest.
7. Calculated Insurance.
8. Calculated Annual Percentage Rate.

MANUAL CALCULATION

R I. To find the Credit Life Insurance Premium on insured loans:

A. Multiply the amount advanced by .0302465.
B. Multiply the results by the number of days in the term of the note.
C. Divide by 1000.
D. Drop any fractions of a cent. Do not round up.

EXAMPLE: $1,500 Advance, at 8% simple, with base charge, 150 days term, with Credit Life Insurance.

$ 1,500	Advance
x .0302465	Premium Rate
$ 45.36975	
x 150	Term, In Days
6805.4625	
+ 1000	
$6.8054625	= $6.80, Credit Life Insurance Premium

II. To find the Finance Charge:

A. Add the amount advanced and the Credit Life Insurance Premium, if any, to find the total amount financed.
B. Multiply the total amount financed by the appropriate simple interest rate.
C. Multiply the result by the number of days in the term of the note.
D. Divide by 365.
E. Drop any fractions of a cent. Do not round up.
R F. Determine the base charge as follows:

1. Multiply the total amount financed by .05 times the term in days, and divide by 30. Drop any fractions of a cent. Subtract the interest charge.

2. Multiply the total amount financed by .08. Drop any fractions of a cent.

3. The base charge is the result of step 1, the result of step 2, or $10, whichever is smallest.

G. Add the base charge and the interest charge to determine the total finance charge.

EXAMPLE #1: $1,500 advance, at 8% simple, with base charge, 150 day term, with Credit Life Insurance.

$1,500.00		Advance
6.80		Credit Life Insurance Premium
$1,506.80		Total Amount Financed
x .08		Interest Rate
$120.5440		
x 150		Term, In Days
18081.6000		
÷ 365		
$ 49.5386	= $ 49.53	Interest Charge
	+ 10.00	Base Charge*
	$ 59.53	Finance Charge

*1506.80 x .08 = 120.54

$(1506.80 \times .05 \times \frac{150}{30}) - 49.53 = \$327.17$

EXAMPLE #2: $132 advance, at 8% simple, with base charge, 32 days term, with Credit Life Insurance.

$ 132.00		Advance
x .0302465		Premium Rate
$ 3.9925380		
x 32		Term, In Days
$127.7612160		
÷ 1000		
$ .127761216	=	$.12, Credit Life Insurance Premium

$ 132.00		Advance
.12		Credit Life Insurance Premium
$ 132.12		Total Amount Financed
x .08		Interest Rate
$ 10.5696		
x 32		Term, In Days
$338.2272		
÷ 365		
$ .9266	= $ .92	Interest Charge
	6.12	Base Charge **
	$7.04	Finance Charge

**Base Charge:

1. ($132.12 x .05 x $\frac{32}{30}$) ÷ $.92 = $7.0464 - .92 = $6.1264 = $6.12
2. $132.12 x .08 = $10.5696 = $10.56

III. To find the Annual Percentage Rate (A.P.R.):

A. Divide the total Finance Charge, including base charge, by the Total Amount Financed.
B. Find the term of the note on the "Conversion Chart - Single Payment Loans, 365-Day Basis". Read the factor from the column to the right of the term. The conversion chart is reproduced on the last page of this bulletin. Additional supplies of the conversion chart may be obtained from Retail Banking, 17 NBG Building, Atlanta.
C. Multiply the result of Step A by the factor. Round to the nearest hundredth of a percent.

EXAMPLE: $1,500 advance, at 8% simple, with base charge, 150 day term, with Credit Life Insurance.

$ 59.53		Total Finance Charge
1,506.80		Total Amount Financed
.039508		
x 243		Conversion factor for 150 day term
9.600444	=	9.60%, Annual Percentage Rate

NOTE: If there is no base charge, the Annual Percentage Rate determined by this method should be the same as the Simple Interest Rate used in calculating the Finance Charge. A slight variance is possible, due to rounding of decimals during calculation.

RATE CHARTS

N Single payment time loan charts have been prepared to simplify handling of the most common loans. Each chart is calculated at 8% simple, with base charge. Complete instructions for use of the chart, including their use where the base charge is waived, are printed on the cover of each chart. Each chart includes figures for loans with credit life insurance, as well as for loans without insurance.

Order in writing from Rate Chart Section, Retail Banking, 17 NBG, Atlanta. Each order must include a list of the chart numbers and quantities desired. Attach a signed supply requisition card. Charts available are:

Replaces Bulletin: OVER THE COUNTER - SINGLE PAYMENT TIME LOANS TO INDIVIDUALS - Dated 8/16/71

CODE	TERMS
8 - SP - 1	28, 29, 30, 31, 32, and 33 days
8 - SP - 2	58, 59, 60, 61, 62, and 63 days
8 - SP - 3	88, 89, 90, 91, 92, and 93 days
8 - SP - 4	118, 119, 120, 121, 122, and 123 days
8 - SP - 6	178, 179, 180, 181, 182, and 183 days
8 - SP - 9	270, 271, 272, 273, 274, and 275 days

RELATED BULLETINS

COG 9.19	Loans - Base Charge, Regulation Z
COG 9.5	Loans - Note Forms, Revised - Regulation Z
COG 9.6	Loans - Regulation Z, Summary
COG 9.8	Loans - Commercial Loan System, Index of Bulletin & Manual
COOG	LENDING GENERAL - REGULATION Z - SUMMARY

L&D
MAXIMUM CHARGE RATE CHART
NO INSURANCE

30 Day Loan, 8%, 365-Day Basis

Amount Advanced	Interest	+ Base	= Finance Charge	Total Payment	A. P. R.
$ 50	$ .32	$ 2.18	$ 2.50	$ 52.50	60.83%
100	.65	4.35	5.00	105.00	60.83%
200	1.31	8.69	10.00	210.00	60.83%
231	1.51	10.00	11.51	242.51	60.62%

60 Day Loan, 8%, 365-Day Basis

Amount Advanced	Interest	+ Base	= Finance Charge	Total Payment	A. P. R.
$ 50	$ .65	$ 4.00	$ 4.65	$ 54.65	56.58%
100	1.31	8.00	9.31	109.31	56.64%
125	1.64	10.00	11.64	136.64	56.64%

90 Day Loan, 8%, 365-Day Basis

Amount Advanced	Interest	+ Base	= Finance Charge	Total Payment	A. P. R.
$ 50	$ .98	$ 4.00	$ 4.98	$ 54.98	40.39%
100	1.97	8.00	9.97	109.97	40.43%
125	2.46	10.00	12.46	137.46	40.43%

L&D
MAXIMUM CHARGE RATE CHART
WITH INSURANCE

30 Day Loan, 8%, 365-Day Basis

Amount Advanced	Life Premium	Interest	+ Base	= Finance Charge	Total Payment	A. P. R.
$ 50	$ .04	$ .32	$ 2.18	$ 2.50	$ 52.54	60.78%
100	.09	.65	4.35	5.00	105.09	60.78%
200	.18	1.31	8.69	10.00	210.18	60.78%
231	.20	1.52	10.00	11.52	242.72	60.62%

60 Day Loan, 8%, 365-Day Basis

Amount Advanced	Life Premium	Interest	+ Base	= Finance Charge	Total Payment	A. P. R.
$ 50	$ .09	$ .65	$ 4.00	$ 4.65	$ 54.74	56.47%
100	.18	1.31	8.00	9.31	109.49	56.53%
125	.22	1.64	10.00	11.64	136.86	56.55%

90 Day Loan, 8%, 365-Day Basis

Amount Advanced	Life Premium	Interest	+ Base	= Finance Charge	Total Payment	A. P. R.
$ 50	$ .13	$ .98	$ 4.01	$ 4.99	$ 55.12	40.37%
100	.27	1.97	8.02	9.99	110.26	40.41%
125	.34	2.47	10.00	12.47	137.81	40.35%

Replaces Bulletin: OVER THE COUNTER - SINGLE PAYMENT TIME LOANS TO INDIVIDUALS - Dated 8/16/71

MAXIMUM CHARGES (Insurance Optional)

30 Day Loan

Amount	Maximum Charge
50.00	2.50 including interest
100.00	5.00 including interest
200.00	10.00 including interest
231.00 up	10.00 base plus interest

60 Day Loan

Amount	Maximum Charge
50.00	4.67 including interest
100.00	9.33 including interest
125.00 up	10.00 base plus interest

90 Day Loan

	Maximum Charge
50.00	5.00 including interest
100.00	10.00 including interest
125.00 up	10.00 base plus interest

RENEWALS:

$100 or Less

Only simple interest for the renewal period may be charged on renewal of loans with original maturity of two months or less. Loans over two months in original maturity can be assessed charges on above basis for renewal period.

RENEWALS - Continued

More than $100

Only simple interest for the renewal period may be charged on renewal of loans with original maturity of six months or less. Loans over six months in original maturi- by can be assessed charges on above basis for renewal period.

PAID OUT LOANS:

If a customer pays out a loan and is granted a new loan within 15 days of the payout, it is considered a renewal to the extent of the amount of the old loan and the above renewal rules apply to that amount and based on that amount (i.e. $100 - 2 months; $100 plus - 6 mos.). Any excess may be handled as original loan with charges as above for the new loan period.

For example: A customer borrows $50 for 30 days, pays out the loan and five days later wants to borrow $100. The charges would be $2.18 base plus 65¢ interest. Rather than the $5.00 maximum charge for a $100 30-day loan.

CONVERSION CHART - SINGLE PAYMENT LOAN

365 Day Basis

$$\frac{\text{Finance Charge}}{\text{Amount Financed}} \times \text{Daily Factor} = \text{Annual Percentage Rate}$$

DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR	DAYS	FACTOR
1	36500	31	1177	61	598	91	401	121	302	151	242	181	202	211	173	241	151	271	135	301	121	331	110
2	18250	32	1141	62	589	92	397	122	299	152	240	182	201	212	172	242	151	272	134	302	121	332	110
3	12167	33	1106	63	579	93	392	123	297	153	239	183	199	213	171	243	150	273	134	303	121	333	110
4	9125	34	1074	64	570	94	388	124	294	154	237	184	198	214	171	244	150	274	133	304	120	334	109
5	7300	35	1043	65	562	95	384	125	292	155	235	185	197	215	170	245	149	275	133	305	120	335	109
6	6083	36	1014	66	553	96	380	126	290	156	234	186	196	216	169	246	148	276	132	306	119	335	109
7	5214	37	986	67	545	97	376	127	287	157	232	187	195	217	168	247	148	277	132	307	119	337	108
8	4562	38	961	68	537	98	372	128	285	158	231	188	194	218	167	248	147	278	131	308	119	338	108
9	4056	39	936	69	529	99	369	129	283	159	230	189	193	219	167	249	147	279	131	309	118	339	108
10	3650	40	913	70	521	100	365	130	281	160	228	190	192	220	166	250	146	280	130	310	118	340	107
11	3318	41	890	71	514	101	361	131	279	161	227	191	191	221	165	251	145	281	130	311	117	341	107
12	3041	42	869	72	507	102	358	132	277	162	225	192	190	222	164	252	145	282	129	312	117	342	107
13	2807	43	849	73	500	103	354	133	274	163	224	193	189	223	164	253	144	283	129	313	117	343	106
14	2607	44	830	74	493	104	351	134	272	164	223	194	188	224	163	254	144	284	129	314	116	344	106
15	2433	45	811	75	487	105	348	135	270	165	221	195	187	225	162	255	143	285	128	315	116	345	106
16	2281	46	793	76	480	106	344	136	268	166	220	196	186	226	162	256	143	286	128	316	116	346	105
17	2147	47	777	77	474	107	341	137	266	167	219	197	185	227	161	257	142	287	127	317	115	347	105
18	2027	48	760	78	468	108	338	138	264	168	217	198	184	228	160	258	141	288	127	318	115	348	105
19	1921	49	745	79	462	109	335	139	263	169	216	199	183	229	159	259	141	289	126	319	114	349	105
20	1825	50	730	80	456	110	332	140	261	170	215	200	183	230	159	260	140	290	126	320	114	350	104
21	1738	51	716	81	451	111	329	141	259	171	213	201	182	231	158	261	140	291	125	321	114	351	104
22	1659	52	702	82	445	112	326	142	257	172	212	202	181	232	157	262	139	292	125	322	113	352	104
23	1586	53	689	83	440	113	323	143	255	173	211	203	180	233	157	263	139	293	125	323	113	353	103
24	1521	54	676	84	435	114	320	144	253	174	210	204	179	234	156	264	138	294	124	324	113	356	103
25	1460	55	664	85	429	115	317	145	252	175	209	205	178	235	155	265	138	295	124	325	112	357	102
26	1404	56	652	86	424	116	315	146	250	176	207	206	177	236	155	266	137	296	123	326	112	359	102
27	1352	57	640	87	420	117	312	147	248	177	206	207	176	237	154	267	137	297	123	327	112	360	101
28	1304	58	629	88	415	118	309	148	247	178	205	208	175	238	153	268	136	298	122	328	111	363	101
29	1259	59	619	89	410	119	307	149	245	179	204	209	175	239	153	269	136	299	122	329	111	364	100
30	1217	60	608	90	406	120	304	150	243	180	203	210	174	240	152	270	135	300	122	330	111	365	100

The Citizens and Southern National Bank, Atlanta, Georgia

Revision of Page 2 only of: OVER THE COUNTER-TIME DEPOSITS-Dated 5/21/70

As an added service to our savings customers with multiple maturity accounts, C&S will now make money available at any time. This must be handled in the form of an unsecured loan using note #15-1100 and the loan interest charged will equal the interest on the deposit account for the same period of time.

ELIGIBLE ACCOUNTS

1. Unpledged C&S Savings Bonds (Series V - 5% and X - 4½%)
2. Unpledged C&S 5 Percenter Savings Accounts.

AMOUNT OF LOAN

We are willing to advance up to the full value of the bond or account as of the date advanced. However, for expediency and simplicity we should use the value last calculated by the computer. On bonds this will be as of the last scheduled redemption date and is available from the monthend computer printout. If the bond has accrued interest that will be paid by check (or credit) before the next quarterly anniversary, only the redemption value as of the last quarter should be advanced. A Master File Change must be sent to Bond Control Department to divert interest check to the bond teller.

Example: $1,000 bond, issued 3-15-69, annual interest option. Loan made 2-5-70, value would be $1,038.21. However, check for $51.27 will be issued 3-1-70 before maturity date, at which time bond would be worth only $1,000.

For 5 percenter accounts this will be the current balance. If the customer has multiple accounts or several bonds, we must handle each as a separate loan because the anniversary dates or availability may be different.

TERM OF LOAN AND INTEREST

The due date of the loan will be the next date the savings funds will normally be available. On bonds this will be the next 3 months' anniversary date. On 5 percenter savings accounts this will be the first of next quarter; if funds were not on deposit at the beginning of the current quarter, use 90 days, and obtain customer's signature on a Withdrawal Notice (21-5010). Forward this immediately to the Five Percenter Bookkeeper at the bank where the account is carried.

Interest should be calculated at 5% simple except where the bond rate is 4½%, in which case the loan interest is to be 4½%. Although the bonds and savings accounts pay interest compounded daily, the difference between the simple and compounding will generally be only a few cents.

Explain to the customer that upon the due date (loan and savings) a check will be mailed to him for the excess of his savings over the loan balance. This will be generally the amount of accrued interest which was not advanced to the customer with the loan. There is to be no base charge or life insurance, and the A.P.R. will be either 4.50 or 5.00%.

Revision of Page 2 only of: OVER THE COUNTER - TIME DEPOSITS - Dated 5/21/70

LOAN PAYMENT

Bonds:

When signing the note, bond customers should also sign in triplicate the "Customer Request for Automatic Bond Redemption" (21-5135 with C&S logo or 21-5140 without logo). CUSTOMERS MUST NOT ENDORSE THE BONDS, and under no circumstances should we use a collateral note form. Remember to do this for each bond on which we lend. Copy distribution and use:

1. Original stapled to L&D note tickler. Upon note maturity, pull and use to redeem bond and pay off note. Since arrangements have been made to pay the loan from bond proceeds, do not send notice to customer.
2. Duplicate to branch that issued bond, to be attached to their file copy.
3. Triplicate to customer, as his receipt for bond.

Five Percenter Savings Account:

When signing the note, customers should also sign a withdrawal slip for the "Total R of Payments" of the note. The withdrawal slip should be dated with the maturity date of the loan. Place the withdrawal slip in the negotiable collateral file. Write on the L&D tickler "Withdrawal slip in negotiable collateral file", as a reminder at maturity of the note to use savings funds to pay the loan. Complete a Five Percenter Savings Status Change Order (21-5100), checking block 11 for "Hold Balance". On the maturity date do the following:

1. Send in another Five Percenter Savings Status Change Order (21-5100), coded Release Status 18.
2. Send in the withdrawal slip on loan maturity date.

If the customer is closing his account, rather than making a partial withdrawal, show "balance" on the withdrawal slip. On the withdrawal date, determine the balance and accrued interest, then enter the amount on the withdrawal slip.

TAX INQUIRY This does not affect our present reporting routines at all.

CONTROL

LENDER SHOULD IMMEDIATELY PHONE BRANCH THAT HANDLES THE ACCOUNT. Tellers should always refer to bond files before issuing duplicate bonds. The duplicate "Customer Request For Automatic Bond Redemption" will appear here as a control device.

FORMS

15-1100 Consumer Note
21-5010 Withdrawal Notice
21-5100 Five Percenter Savings Status Change Order
21-5135 Customer Request for Automatic Bond Redemption (with C&S logo)
21-5140 Customer Request for Automatic Bond Redemption (without logo)

All forms can be ordered from the Purchasing Department in the usual manner.

E- 1577

BEST COPY AVAILABLE

APPLIES TO	SUBJECT	TOPIC	DATE
	ADD-ON PLAN		3-20-70
	AGREEMENT	FULL RECOURSE	10-10-56
	AGREEMENT	NON-RECOURSE PLAN	2-20-61
	APPLIANCE FINANCING	WHOLESALE	1-04-51
	AUTOMOBILE LOANS	INSURANCE FOLLOWUP	12-11-70
	BOAT AND MOTOR FINANCING		8-23-62
	BUSINESS DEVELOPMENT	PAID IN FULL SOLICITATIONS	See Acctng. & Gen. Opr. PAID-IN-FULL PROCEDURES
	DEALER CREDIT	APPROVAL OF DEALER LINES	8-20-53
	DEALER CREDIT	D&B REPORTS	6-01-68
	DEALER CREDIT	DEALER CREDIT RECORD	8-23-62
	DEALER CREDIT	DEALER PURCHASE GUIDE	8-23-62
	DEALER CREDIT	DEALER REJECTION REPOSSESSION RECORD	8-23-62
	DEALER CREDIT	FINANCIAL STATEMENTS	10-23-57
	DISTRIBUTOR - MFG. RELATIONS		3-30-51
	DISTRIBUTOR - MFG. RELATIONS	DISTRIBUTOR AGREEMENT	7-12-50
	FARM EQUIPMENT		12-05-66
	FARM EQUIPMENT FINANCING	PURCHASER CREDIT	12-06-54
	GEORGIA REGULATIONS		9-01-67
	NEW BUSINESS REPORT		7-13-50
	PROPERTY IMPROVEMENT	NOTE-AGREEMENT	9-01-67
	REPAIR PLAN		9-01-67
	SUBSTITUTION AGREEMENT		7-23-65
	UNIFORM COMMERCIAL CODE	DEALER RELATIONS	3-30-65
	UNIFORM COMMERCIAL CODE	RETAIL	4-13-65
	UNIFORM COMMERCIAL CODE	WHOLESALE	4-20-65
	WHOLESALE		8-08-51
	WHOLESALE	CHECKING RECORD	6-15-66
	WHOLESALE	CHECKING REPORT	6-15-66

Sec. VII LENDING Sales Finance

*Information on how to use guide, indexes, and bulletins is on the pink page in Section

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT ADD-ON PLAN

TOPIC

 Date 3/20/70

Replaces Bulletin: SALES FINANCE - ADD-ON PLAN - Dated 9-1-67

The Add-On Plan can be a valuable sales tool for the retail appliance and furniture dealer. Many credit worthy customers have an actual need for acquiring additional merchandise while they are still paying for previous purchases. However, required down payment and/or monthly installments on two accounts at the same time make this impossible. The Add-On Plan is designed to enable the customer to overcome these problems and is an essential part of our sales financing program available to dealers.

The Add-On Plan is designed to stimulate dealer interest and create customer awareness of the plan. Particularly attractive points of the program are:

1. We will accept an Add-On without additional down payment, after 4 prompt installments.

2. An insert describing the Add-On Plan will be placed in the customer's payment book (after the 4th payment card) on all eligible transactions for dealers using the Plan.

ADVANTAGES OF THE ADD-ON PLAN

CUSTOMER

1. Additional merchandise without additional down payment.
2. Wherever possible, little or no change in monthly payments.
3. No delivery delay due to additional credit investigation.

DEALER

1. An expanded market through sales to present customers.
2. No down payment required.
3. No additional credit investigation required.
4. Increased reserve participation through greater credit sales.

BANK

1. Increased volume at increased profit through lower collection and investigation costs.
2. More complete service to both customer and dealer.

DEALER CONTACT

All appliance and furniture dealers regardless of size, can profitably make use of the Add-On Plan. Each dealer should be thoroughly acquainted with the dealer advantages of the Plan and with its mechanics of operation. Be sure to explain its advantages to new prospects - it could close the sale for you.

Replaces Bulletin: SALES FINANCE - ADD-ON PLAN - Dated 9-1-70

ADD-ON INSERT (19-1042)

The Add-On Insert illustrated below is designed to advertise the plan to eligible customers and to alert dealers to eligible prospects. It reminds the customer of the availability of the Plan when the fourth payment is made. When customers make payments in the dealer's store, the dealer will see the insert and will have the opportunity to ask for additional business.



In the upper right hand corner of the Discount Sheet (19-898), in the space for "Payments", write in the words "ADD-ON COUPON" with red ink so that the Central Billing Department will include the Add-On Insert in the customer's coupon book.

On the new Discount Sheet (19-1295), in the Special Instructions Code box, write in a large number 3, circled.

NOTE: Our present computer program provides for use of only one digit as Special Instructions Code. If you need to use either Code 1 or 2, DO NOT write in (3). That customer simply will not receive an Add-On Coupon in his book.

Replaces Bulletin: SALES FINANCE - ADD-ON PLAN - Dated 9-1-67

TERMS

Additional merchandise may be financed without down payment any time after four payments have been paid satisfactorily on open contract for the same dealer. The maximum maturity on an Add-On Contract is 36 months. The dealer should try to set up the monthly installments on the Add-On Contract so that they are, as nearly as possible, the same amount as those of the original contract. This adjustment can be made by extending the terms on the Add-On Contract upwards, as necessary, to 36 months. Similarity of installments will be possible only when the original terms were 24 months or less and will depend on the net balance of the original contract and the additional amount to be financed.

Because of the 36 months limit there will be many cases when it will be impossible to add-on at a similar amount of monthly repayment. Dealers should understand why this will happen so that they will not mislead the customer into expecting that the amount of the add-on payments will (always) remain the same.

INSURANCE

Credit Life, Disability, and Property - Fire and Theft Insurance coverages are applicable to Add-On Contracts in the same manner as they apply to any other Sales Finance Domestic transaction.

However, customers who are currently receiving disability benefits under the original contract are not eligible for the Add-On Plan. In those rare instances, where credit factors warrant, such transactions should be handled on the basis of an additional loan - not covered by disability insurance.

COMPUTING NEW CHARGES

It will be necessary for the dealer to call the bank for a new pay off on the first contract. The dealer should then add the net balance (after rebate of charges and Dealer reserve) on the first contract to the cash unpaid balance on the Add-On Contract, and apply the appropriate rate to the combined figure. IT SHOULD BE NOTED THAT STANDARD REBATE NOW APPLIES TO THESE PAYOFFS.

The rate for Add-On Contracts will be the rate currently in effect with that dealer.

Replaces Bulletin: SALES FINANCE - ADD-ON PLAN - Dated 9-1-67

COMPLETING THE DISCOUNT SHEET

In setting up the Add-On Contract the following spaces on the Discount Sheet will be affected:

1. AMOUNT FINANCED - This will be the sum of the "Unpaid Balance of Cash Price" on the Add-On Contract plus the "Net Balance First Contract".
2. OLD NOTE - Show the number of the first contract and the net balance on the first contract.
3. DEALER'S LOSS RESERVE - If a reserve is being set up out of the finance charges in your plan of operation for the dealer, compute the percentage against the combined net balance on the old contract plus the add-on.
4. CONTINGENT RESERVE - If your plan of operation with the dealer calls for a holdback, compute against the cash unpaid balance on the amount added-on only.
5. CHECK TO DEALER - For the cash unpaid balance on the Add-On less contingent reserve, if any.
6. COLLATERAL - Describe both the merchandise already being financed and the merchandise added-on.
7. CODING - Source code of all add-on transactions is "3-RENEWAL ADDITIONAL $".

COMPLETING THE ADD-ON CONTRACT

Use the standard Add-On Contract (19-852).

RETENTION

When the Add-On Contract is discounted, the original contract should be stapled to it and retained in the note file along with the Add-On Contract. The Add-On Contract becomes a part of the first contract and the two must be retained in the note file until the add-on has been paid out.

SETTING DUE DATES

Due dates for Add-On Contracts should be established consistent with first contract due dates and the customer's previous payment record and the first installment should be within 30 days of the date of Add-On.

ORDERING FORMS

Order the Add-On Contract (19-852) from the Purchasing Department, Atlanta.

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT AGREEMENT

TOPIC FULL RECOURSE

 Date 10-10-56

Replaces Bulletin: "SALES FINANCE - FARM EQUIPMENT FINANCING - DEALER AGREEMENT" Dated 3-20-50

Reproduced on Page 2 is a revised Dealer Agreement which is designed to be used for all classes of business and plans of operation where the dealer is fully obligated to buy back defaulted instruments. This new agreement (19-935) includes the following changes:

1. The wording covering payment of reserves has been changed to provide for a percentage holdback of reserve as well as "as and when" payment. The new wording also conforms more closely to Federal Reserve and F. D. I. C. definitions of "earned" and "unearned" reserves.

2. A definite right of offset of contract, reserves or other assets in our possession against any and all indebtedness of dealer to us.

3. Provision is made for suit against dealer on individual contracts as well as on the entire portfolio.

4. Changes in wording to clarify the overall intent of the agreement.

Immediate substitution of this agreement for existing agreements is not necessary; however, the new agreement should be used as new dealers are signed and should be substituted on present dealers as a favorable opportunity presents itself.

Although this is a printed "form" the legal significance is the same as though the agreement were individually drawn for each dealer. Every man in the Installment Loan Department handling dealer business should understand every provision of the agreement and the reason for it. Please check if you do not.

DEALER AGREEMENT

THE INSTALLMENT PLAN

The CITIZENS & SOUTHERN BANKS in GEORGIA

BANKING THAT IS SERVING GEORGIA

TO *The Citizens and Southern* National Bank

Mitchell Street Office Atlanta Georgia

FROM ABC Appliance Company

123 Main Street Atlanta Fulton Georgia

October 10, 56

ABC Appliance Company

By J. B. Dealer

President

Accepted 10-10-56

THE CITIZENS AND SOUTHERN NATIONAL BANK

By S. Buyer Paper

E- 1584

BEST COPY AVAILABLE

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT AGREEMENT

TOPIC NON-RECOURSE PLAN

NEW SUBJECT

Flexibility in the handling of sales finance is a mark of mature, realistic service to sales finance dealers. This is particularly true in a highly competitive finance market. Consequently, additional means have been developed by which to serve these dealers, e.g., the Non-Recourse Option and the Non-Recourse Plan.

Introduction of this Non-Recourse Plan does not change our basic philosophy that the best plan for sales finance dealers is our standard recourse plan. Please continue to sell our dealers on the advantages of the standard recourse plan. If we cannot satisfy a dealer with the recourse plan, our first alternative is the Non-Recourse Option. This option and the standard plan should provide sufficient flexibility for us to handle all of our dealers. If a good dealer cannot be satisfied with the option, the second alternative is the Non-Recourse Plan. This plan may be offered to him only after you submit to System Consumer Credit, a resume of the full particulars covering our need to place him on the plan and obtain approval to offer it to him. The plan is placed into effect by the execution of a Non-Recourse Agreement (19-938, reproduced on page 2) between the dealer and the Bank.

The Non-Recourse Plan provides the dealer with a means of limiting his liability on paper assigned to us by establishing a reserve based upon a predetermined percentage of the dollar amount of his outstandings. This reserve percentage should be at least 10%. Accumulated funds in the reserve above this limit are considered to be earned. Losses up to percentage limit are charged to this reserve; losses in excess of the limit are sustained by the Bank.

The provisions of the plan are as follows:

1. Contracts received from the dealer will have a 2% per annum dealer's reserve set up from charges when discounted. In addition, a holdback may be set up in a separate reserve account, where deemed necessary, either to build up the reserve account or because of the nature of the offerings.

2. When in the opinion of the Bank, repossession is warranted on a particular account, written notice will be given the dealer. He will effect repossession within five days without charge to the Bank for his personnel or equipment.

3. The dealer agrees to hold the collateral for the Bank without charge and to assist in its resale at a mutually agreeable price. The Bank is not bound to accept the dealer's price; it may make other disposition at its discretion.

4. Upon resale of the collateral, the dealer will promptly forward to the Bank the proceeds of the sale, less any Bank-approved expenses in repossessing and reconditioning the collateral, to be applied to the delinquent account.

NON-RECOURSE
RESERVE AGREEMENT

INSTALLMENT PLAN

The Citizens & Southern Banks in Georgia

LENDING THAT IS BEYOND ORDINARY

TO *The Citizens & Southern* National Bank Atlanta, Georgia

FROM: ACME SALES, Inc. Atlanta, Georgia

Without Recourse on us (except as specified herein), we propose to sell or have discounted by you dated sales contracts, leases and other forms of agreements, generally termed contracts, which are acceptable to you, among our oil and petroleum products and services of said kind used by us.

In consideration of the purchase and/or discount thereof by you, we hereby represent, w... and hereby agree, unless otherwise specified therein, free from set-off or counterclaim of any natu...

1. Contracts will represent an original bona fide sale and delivery to the purchasers n... con[tract]s thereon unless specifically required to do so by purchasers as their agent. You m... rebate of our usual upon checks and other forms of payment received in respect to contract... of liability on orders. We will make periodic and proper returns on our books showing the ... to you. You [a]re to collect and make remittance directly and promptly due at all times be applie... law of each of any contracts and property covered thereby.

2. We will advise purchasers to make all payments under contracts thus sold you, directly ...

3. After the sale or discount of any contract to you we will not, as to such contract, without ... with, modify, cancel or change any provision thereof, or waive any default thereunder, or give credit, allowance or settlement to ... directly or indirectly affect the liability under such contract.

4. Upon your request only, in the event that you determine any purchaser to be in default, we ... to [p]ay, repossess property covered by contracts in default and at your direction will either deliver the ... and promptly remit the net proceeds to you. We will cooperate with you in the resale of property at a price ... and promptly remit to you the proceeds of any such sale.

5. At the time of purchase of contracts you will pay us such percentage of the unmatured install... as may be agreed upon from time to time, less your charges to collect from time to time. You will remit ... be no default, together with all collections which you may charge the unpaid balance of any contract that ... trade means with our proceeds received from the sale of motor vehicles purchasers' liabilities under co... year you will pay to us from the reserve whatever amount may be paid within each calendar month ... ments to you or on default under any obligation to you, you will be under no obligation to make payment ... until all contracts discounted hereunder and all obligations, however arising, have been fully paid.

6. If any contract be unacceptable to you under the foregoing provisions, you may purchase such ... [h]e reserve on us by so indicating on the voucher part of the check or credit slip given to you on account of the ... we give you written objection to such check or slip within ten days of your sending it to us, we shall be deemed to ... thereto.

7. Contracts purchased under paragraph 6 and any other contracts involving a breach of our warranties ... agreement or our assignment will be repurchased by us on demand for cash and will be charged to us in reserve. ... Upon our failure to repurchase any such contract on demand, you may liquidate such contract and charge to us any ... that you see fit and we will be liable to you for all expenses of collection and any deficiency uncollected from purch...

8. We waive notice of protest on contracts, notice of the acceptance of this agreement and all other notices ... we might otherwise be entitled by law. You may hold and apply any money or other property of ours which may ... into your possession, to any amounts owing by us hereunder and to any and all other indebtedness of ours which may ... by us to you however and wherever incurred. Your failure to exercise any right hereunder shall not operate as a ... and right, but all rights and remedies contained herein shall be cumulative and not alternative. You shall in no ... whatever be responsible for the legal validity or sufficiency of any forms of contracts or other documents which you may f... to us for our convenience. No waiver, modification or change of this agreement shall be valid unless accepted by ... writing.

9. This agreement shall be binding upon and inure to the benefit of the heirs, personal representatives, succ... or assigns of the parties hereto. Either party hereto shall have the right at any time upon written notice to cancel this agr... ment as to future transactions and such cancellation shall in no manner affect our obligations as to the contracts purchased ... prior to the effective date of cancellation.

Given under the hand and seal this 9th day of February 19 61

Acme Sales, Inc.

By: [signature] President

Accepted February 9, 1961

THE CITIZENS & SOUTHERN National Bank

By: [signature]

E- 1586

NEW SUBJECT

5. Any remaining deficiency will be cleared by deduction from the reserve account. If sufficient funds are not available in the reserve account to pay the deficiency, this loss is sustained by the Bank.

6. On June 1 and December 1 of each year, any balance in the dealer's reserve account in excess of 10% of his contingent liability will be paid to him. This reserve will not be paid if the dealer is in default with any obligation to the Bank in any way or is in the process of liquidating his contingent liability.

7. It is the intent of this plan that all of the dealer's offerings should qualify for purchase under it. However, if a dealer wants us to handle a marginal offering, this may be done with full recourse by indicating this on the voucher portion of the check or on the deposit slip given in payment for the contract.

8. This agreement may be canceled at any time by either party giving written notice to the other party. Cancellation will have no effect on offerings purchased prior to the date of the cancellation notice.

FACTORS TO CONSIDER BEFORE RECOMMENDING THIS PLAN In determining whether this plan should be recommended for a dealer, the factors of capital, capacity, and character should be considered. In addition, consider the following factors:

1. Our experience with dealers with whom we are doing business would be a determining factor in whether we would offer them this plan. If the quality of the paper and our experience in general have been good, these dealers would be eligible for this plan.

2. This plan should not be recommended for a new dealer unless we have sufficient information on him to establish that his paper will liquidate within the limits of the reserve account. If a new dealer desires this plan, investigate him thoroughly to determine his character and the type of business he submits to his finance company.

3. The dealer's volume, both in the number of accounts and in the amount of each contract, should be sufficient to build up an adequate reserve.

4. The dealer's location should make it practicable to check a customer's credit without undue expense. The Non-Recourse Plan cannot be extended in areas where adequate pre-investigation is not possible.

5. The dealer's attitude in working with the Bank on this plan is of prime importance. The plan should be recommended only for the more cooperative

dealer who understands that it is to his advantage to work with the Bank in order to conserve his reserve account.

EXTENDING RETAIL CREDIT UNDER THIS PLAN The Non-Recourse Plan will lose its effectiveness if we purchase an excess number of contracts on a recourse basis. Therefore, we must be alert to detect and to reserve undesirable trends in that direction. We can minimize potential problems in this area in several ways:

1. Be sure that our dealers, both old and new, understand that we expect the same volume and the same class of business under the Non-Recourse Plan as we would expect under the standard recourse plan. They should also understand that we expect them to maintain the same credit levels under the Non-Recourse Plan as they would if they were placing full endorsement on each contract.

2. Some dealers will be tempted to send us marginal deals which they probably would have rejected prior to accepting the Non-Recourse Plan. If the quality of a dealer's paper deteriorates after he signs the Non-Recourse Plan Agreement, contact him immediately and, through effective salesmanship, implant the fact that we cannot purchase paper which does not match the standards of his previous offerings.

3. Purchases which are graded fair or better should qualify under the Non-Recourse Plan.

ELIGIBLE PRODUCTS All products which we currently classify as sales finance-domestic, subject to an adequate reserve in relation to the product being financed.

FORM OF CONTRACT Present contracts will be used.

RATES Our net rate will be the same as that in effect from time to time under our various recourse plans, with charts to the public adjusted to provide the necessary reserve differential.

INSURANCE The same insurance will be used on these contracts as is used on the standard recourse plan.

HANDLING THE RESERVE A new dealer number should be assigned when a dealer switches from the standard recourse plan to the Non-Recourse Plan. Any account purchased under the Non-Recourse Plan but with recourse should be identified by placing an "R" before the loss reserve figure on the discount sheet, and the reserve should be kept separately from the non-recourse reserve. A different dealer number may be assigned for recourse purchases from a non-recourse dealer, [illegible] such paper is being purchased on a full recourse basis.

NEW SUBJECT

DEALER CONDITION REPORT Any dealer operating under this Non-Recourse Plan should be designated on the Dealer Condition Report by placing "NR" under the date in the Approval Expiration Date column.

If you have any questions regarding the operation of this plan, please contact System Consumer Credit.

RELATED BULLETINS SALES FINANCE - AGREEMENT - FULL RECOURSE

SALES FINANCE - AGREEMENT - NON-RECOURSE OPTION

NEW SUBJECT

5. Any remaining deficiency will be cleared by deduction from the reserve account. If sufficient funds are not available in the reserve account to pay the deficiency, this loss is sustained by the Bank.

6. On June 1 and December 1 of each year, any balance in the dealer's reserve account in excess of 10% of his contingent liability will be paid to him. This reserve will not be paid if the dealer is in default with any obligation to the Bank in any way or is in the process of liquidating his contingent liability.

7. It is the intent of this plan that all of the dealer's offerings should qualify for purchase under it. However, if a dealer wants us to handle a marginal offering, this may be done with full recourse by indicating this on the voucher portion of the check or on the deposit slip given in payment for the contract.

8. This agreement may be canceled at any time by either party giving written notice to the other party. Cancellation will have no effect on offerings purchased prior to the date of the cancellation notice.

FACTORS TO CONSIDER BEFORE RECOMMENDING THIS PLAN In determining whether this plan should be recommended for a dealer, the factors of capital, capacity, and character should be considered. In addition, consider the following factors:

1. Our experience with dealers with whom we are doing business would be a determining factor in whether we would offer them this plan. If the quality of the paper and our experience in general have been good, these dealers would be eligible for this plan.

2. This plan should not be recommended for a new dealer unless we have sufficient information on him to establish that his paper will liquidate within the limits of the reserve account. If a new dealer desires this plan, investigate him thoroughly to determine his character and the type of business he submits to his finance company.

3. The dealer's volume, both in the number of accounts and in the amount of each contract, should be sufficient to build up an adequate reserve.

4. The dealer's location should make it practicable to check a customer's credit without undue expense. The Non-Recourse Plan cannot be extended in areas where adequate pre-investigation is not possible.

5. The dealer's attitude in working with the Bank on this plan is of prime importance. The plan should be recommended only for the more cooperative

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT APPLIANCE FINANCING

TOPIC WHOLESALE

 Date 1-4-51

New Bulletin

STANDARD PLAN

TERMS	
Advanced by bank	90% of cost
Down payment by dealer	10% of cost plus wholesale flat charge

RATE	
Original flat charge for 90 days	1%
Renewal flat charge for 30 days	½%

In addition, charge interest monthly on the average daily balance. The interest rate will vary, based on the normal Commercial Loan interest rate in the office and dealer territory.

CURTAILMENTS The original note is written for 90 days. At the end of 90 days, collect 10% curtailment and each month thereafter as the ½% renewal flat charge is collected.

Our standard Distributor Agreement requires curtailments to be made at the rate of 10% per month starting with the seventh month. The agreement was written this way to permit deviation from our standard plan where individual cases might require the skipping of one or more curtailments.

INSURANCE The flat charges quoted above include the cost of insurance under our blanket wholesale policy -- see bulletin "Insurance, Wholesale - Equipment", dated 5-5-54. We prefer to collect our normal flat charge and place the insurance rather than have the dealer arrange his own. For substantial dealers, if the dealer insists on placing his own insurance, be sure to obtain a copy of the dealer's insurance policy with a loss payable clause in our favor. Monthly interest charge should be increased 1% per annum if flat charge is waived.

OPERATING BULLETIN

SECTION - SALES FINANCE

SUBJECT AUTOMOBILE LOANS

TOPIC INSURANCE FOLLOWUP

 Date 12-11-70

NEW BULLETIN

Our customers have a continuing responsibility to us to furnish us with evidence of adequate insurance coverage on the collateral. Wording in our contracts creates this insurance obligation, and empowers us to administer insurance monies and obtain insurance coverage when the customer has failed to do so. We frequently have to exercise these rights.

This bulletin covers the recommended followup routines for Sales Finance locations. It also introduces the Uninsured Vehicles Report. The followup principles and methods involved here are very similar to those of our collection followup routine. Early stage followups are made by clerical personnel. Later followups are to be made by the adjuster, who must exercise credit and collection judgment in connection with his followup. This is the "Personal Handling" stage. This procedure makes it clear that personal handling is the adjuster's responsibility.

USE OF FORM LETTERS

Please use no form letters other than shown or mentioned in this bulletin. Policy identification, routing, etc. will be expedited by following these standardized procedures. Use of two of these form letters, for instance, (33-1280 and 38-1285) will (1) reduce initial insurance followup with the customer, and (2) eliminate the need for an insurance policy or copy of the policy. The properly executed form letter returned from the insurance agent can be placed in the customer's file in lieu of the policy or copy of policy.

NEW TRANSACTIONS

INSURANCE AND TITLE VERIFICATION

A completed Insurance and Title Verification form (19-2015-0) must accompany each contract covering an insurable vehicle. (See sample on page 2.) This is the very cornerstone of our entire followup procedure. Dealers and their Sales personnel should be educated and sold on accurate completion of this form.

FOLLOWUP

WHEN THE INSURANCE IS ORIGINALLY PLACED THROUGH THE C&S AGENCY, order coverage using the procedure outlined in the bulletin: INSURANCE-AUTOMOBILE PHYSICAL DAMAGE. No followup is required of the branch, unless the account requires personal handling. When this occurs, C&S Agency will refer the account to the branch with instructions.

BEST COPY AVAILABLE

INSURANCE AND TITLE VERIFICATION FORM

This form completed in detail must accompany all contracts.
Failure to comply will result in contract being returned.

Customer's Name: _____

Description of Vehicle: _____

Name of Insurance Co.: _____

Agent _____

Agent's Phone No. _____

Agent's Address _____

Policy No. or Binder No.: _____

Verified With: _____ at Tel. No. _____

Verified By: _____
(Salesman)

New Title Applied for By: _____

LIST ALL OPERATORS First / Middle / Last	Date of Birth MO.	DA.	YR.	Sex M	F	Marital Stat M	S	W	D	Drivers License Number (If available)	State	Time Licensed	Yrs of Use
Principal Operator													
Other Operators 1.													
2.													
3.													

Certified correct: _____
Dealer Date

19-2015-0

WHEN C&S IS FINANCING BOTH THE VEHICLE AND THE INSURANCE COVERAGE, AND THE AGENT IS OTHER THAN THE C&S AGENCY, this is the procedure:

1. Pay the insurance coverage with a Bank or Financial Corporation check payable to agent or company with following endorsement stamped on back.

   By endorsing this check, the payee warrants and agrees that the coverage outlined to the payee in drawer's transmittal letter describing this check have been provided, and that all conditions in that letter have been or will be met.

NEW BULLETIN

2. Prepare form letter 38-1285, a Premium Transmittal and Insurance Confirmation Request in duplicate. (See sample on page 4).
3. Send original to customer's insurance agent, including a return envelope. Copy goes to customer's file.
4. Prepare Insurance Followup Card #38-1060-0, shown below, and suspense for 20 days.

Insurance Follow-up

Policy No. _____
Premium Paid $_____ Expiration Date _____

Name _____ Loan No. _____ Loan Date _____

No.	Follow-up Description	Follow-up No. and Date Made	Follow Next On:
1	38-1280 Insurance Confirmation Request		
1a	Premium Transmittal and Insur- 38-1285 ance Confirmation Request		
2	"Second Request" and copy to customer or telephone call (TC) to agent		
3	Insurance Notice #1		
4	Insurance Notice #2		
5	Given to for personal follow-up		
6			

38-1060-0 12-70

5. When the agent's letter or policy comes in:
   a. Check the information on the letter (or policy) for adequacy of coverage-type, amount, period, and premium paid. Check the premium against the amount we paid. If a difference exists, refer immediately to the Unit Manager.
   b. If the policy is continuous (one that is renewed automatically upon payment of premium), write in "CONTINUOUS" and your initials on the Expiration Date line of the Insurance Followup Card. Staple the Insurance Followup Card to the policy or to the Premium Transmittal and Insurance Confirmation Request (38-1285). File in customer's folder to make it readily apparent that the insurance is on a continuous basis.
   c. If the policy has an expiration date, keep the card in the Insurance Followup Card tray under the follow date, which should be 10 days prior to expiration date.

C&S

Date

Customer
Address
City
Make of Vehicle
Year
Body Style
I. D. Number

Here is our check number _____, dated _____, for $ _____ which the above customer has asked that we send to you covering the premium for a physical damage insurance policy on the vehicle described above.

This vehicle is pledged to us as security and the right to receive payment of claims or of return premium under this policy or any renewal thereof has been assigned to us. We request that the policy or any renewal thereof have attached Loss Payable Form NAUA 51 or its equivalent in favor of C&S as security holder and provide that we will be given ten days' advance notice in the event of cancellation of the policy.

Please do not send us a copy of the policy. We will appreciate your furnishing the information requested below by returning this letter to us promptly in the enclosed pre-addressed envelope. No postage will be necessary.

If the coverage cannot be placed please return the check to us promptly.

Thank you very much.

To: The Citizens and Southern _____

_____

_____

The customer named above has coverage on the vehicle as described on the policy issued as follows:

Name of Company _____

Policy Number _____ Policy Period _____

Coverages: (Comp.) (Fire) (Theft) $ _____ Deductible Collision _____

This policy provides that any loss under these coverages is payable as interest may appear to the named insured and

The Citizens and Southern _____
and that C&S will be given ten days' advance notice in the event of cancellation of the policy. Also, Loss Payable Form NAUA 51 or its equivalent is now attached to the policy.

Date _____

Agency _____

By _____
Title

M-1388 Rev. 12-70

E- 1595

NEW BULLETIN

6. If the letter is not answered in 20 days, refer the account to an adjuster for personal handling. This is done by preparing, in duplicate, an Uninsured Vehicle Card, (form #38-1055-0.) See sample below. Note the adjuster's initials on both copies of the card. Give the carbon copy to the adjuster. Keep the original to be used in preparation of the Uninsured Vehicles Report. Procedure for this is explained later in this bulletin. Personal handling begins at this point. The adjuster uses his own judgment in efforts to conclude the account.

Uninsured Vehicle Card — Follow-up Date _____

Customer Name
Address
City

Dealer Name

Account No.	Date and Balance When Assigned	Dealer No.	Collateral or Indorser

Agent Name _____
Agent Address _____
Agent Home Phone _____
Agent Business Phone _____
Type Coverage _____
Amount $_____
Coverage Period From _____ to _____
Agent Verifying _____
38-1055-0 12-70

WHEN THE CUSTOMER IS FURNISHING INSURANCE COVERAGE AND THE PREMIUM IS NOT A PART OF THE LOAN TRANSACTION, The Insurance Followup Clerk should:

1. Prepare Insurance Confirmation Request form letter (38-1280) in quadruplicate. (See sample on page 6.) This is an Insurance Confirmation Request that should be sent to the customer's agent. Include a return envelope. File the other three copies in the customer's folder.
2. Prepare Insurance Followup Card #38-1060-0 and suspense for ten days.
3. When the agent's letter or policy comes in:
   a. Check the information on the letter (or policy) for adequacy of coverage - type, amount and period.
   b. If the policy is continuous (one that is renewed automatically upon payment of premium), write in "CONTINUOUS" and your initials on the Expiration Date line of the Insurance Followup Card. Staple the Insurance Followup Card to the policy or to the Insurance Confirmation Letter. File in customer's folder to make it readily apparent that the insurance is on a continuous basis.)

C&S

Date

Customer
Address
City
Make of Vehicle
Year
Body Style
I D Number

We have financed an automobile for the above customer, who has indicated he will secure a physical damage insurance policy from you on the vehicle described above.

This vehicle is pledged to us as security and the right to receive payment of claims or of return premium under this policy, or any renewal thereof has been assigned to us. We request that the policy or any renewal thereof have attached Loss Payable Form NAUA 51 or its equivalent in favor of C&S as security holder and provide that we will be given ten days advance notice in the event of cancellation of the policy.

Please do not send us a copy of the policy. We will appreciate your furnishing the information requested below by returning this letter to us promptly in the enclosed pre-addressed envelope. No postage will be necessary.

Thank you very much

To: The Citizens and Southern _____

The customer named above has coverage on the vehicle as described on the policy issued as follows:

Name of Company _____

Policy Number _____ Policy Period _____ Premium Paid $ _____

Coverages (Comp) (Fire) (Theft) $ _____ Deductible Collision _____

This policy provides that any loss under these coverages is payable as interest may appear to the named insured and

The Citizens and Southern _____
and that C&S will be given ten days advance notice in the event of cancellation of the policy. Also, Loss Payable Form NAUA 51 or its equivalent is now attached to the policy.

Date _____

Agency _____

By _____
Title

E- 1597

c. If the policy has an expiration date, keep the card in the Insurance Followup Card tray under the following date, which should be 10 days prior to expiration date.

4. If we have not gotten response in ten days, take the three copies of the form letter 38-1280 from the customer file and type on the upper right hand corner in capitals "SECOND REQUEST". Send one copy to the agent and one copy to the customer along with the 3x5 card that asks the customer for help in following up his insurance agent. This is form number 38-1065-0, Confirmation Assistance Request (shown below). You will then be left with one copy of the form 38-1280, which should remain in the customer's folder. Indicate your followup on the Insurance Followup Card, and the next followup date, and suspense for ten days. When there has been no response at the end of this second ten-day period, refer the account to an adjuster for personal handling. This is done by preparing, in duplicate, an Uninsured Vehicle Card, form #38-1055-0. Note the adjuster's initials on both copies of the card. Give the carbon copy to the adjuster. Keep the original to be used in preparation of the Uninsured Vehicle Report. Procedure for this is explained later in this bulletin.

CONFIRMATION ASSISTANCE REQUEST

IMPORTANT . . . To you and to us!
This is the second time that we have asked your insurance agent for the necessary information on your automobile insurance. You can help by contacting him and asking him to answer right away.
Thanks.

38-1065-0 12-70

PERSONAL HANDLING

The adjuster uses his own judgment in efforts to contact the customer and, in order of desirability:

1. Get the customer to furnish dual interest coverage immediately.
   a. Through C&S Agency, debiting the account for the premium, or,
   b. Through an outside source.
2. Place single interest coverage, charging his account.
3. Repossess the vehicle.

NEW BULLETIN

The adjuster is expected to use whatever telephone calls and/or letters necessary to conclude this account. He should be familiar with all of the automobile physical damage insurance program bulletins. Once he has received the assignment from the Insurance Followup Clerk, it continues to be his responsibility until he has received written confirmation of the evidence of insurance and has given it to the Insurance Followup Clerk.

UNINSURED VEHICLES REPORT

This report, shown on page 10, advises management on a periodic basis of all uninsured vehicles in a given location. Provision is made to break them down by dealer, so problem dealerships can be spotted readily.

Any and all uninsured automobile loans that have reached the personal handling stage should be entered on this report. They should continue to be listed on this report until:

1. The loan is paid out or charged off.
2. Written evidence of coverage is secured. This will be:
   a. A copy of the policy that shows us as lienholder, or,
   b. Our completed form letter that gives us confirmation of the insurance coverage,or,
   c. The policy has been ordered through C&S Agency.

The Insurance Followup Clerk should prepare the report in duplicate, at the end of each reporting period. The original should be sent to Retail Banking, Atlanta, and a copy should be retained by the local office to be used in much the same manner as the Past Due List. The originals of the Uninsured Vehicle Cards are the accounts that should be listed on this report. The date and balance columns have special significance. Loans on this report over 30 days must be listed on the next Potential Loss Report. The balance is the balance when first on report, and does not need to be updated. Deletions from the report can be made by simply lining through the items. Additions can be "tacked on". Care should be taken to revise the totals of each new report, however.

CANCELLATION AND RENEWAL FOLLOWUP

After original insurance placement, there are three situations that will prompt us to follow the customer for coverage:

1. Cancellation. Insurors are legally bound to notify insured lienholders of cancellation at least 10 days before date coverage will terminate.
2. Expiration. Policy expires during life of loan. Most companies notify the lienholder of the expiration if they do not intend to renew. Since all companies do not do this, we must rely on our Insurance Followup Card, which should come up 10 days before expiration.
3. Non-payment of renewal premium on continuous policies.

NEW BULLETIN

All three of these situations can be handled with just two form letters. Here is the procedure:

As soon as any notice of cancellation or non-payment of renewal premium is received, the Insurance Followup Clerk should immediately:

1. Send Insurance Notice #1 (shown on page 11).
2. Prepare Insurance Followup Card, note the followup performed and next followup date, and file the card on the termination date.
3. On the termination date send Insurance Notice #2 (shown on page 11). Suspense for 20 days.
4. At the end of this period, if no confirmation has been received, refer the account to the adjuster by the procedure in the New Transactions section of this bulletin. Enter the account on the next Uninsured Vehicles Report.

ORDERING FORMS

Here is a listing of all forms and supplies mentioned in this bulletin, and how obtained.

FORM NO.	DESCRIPTION	ORDER FROM:
19-2015-0	Insurance and Title Verification Form	Atlanta Purchasing Dept.
38-1280	Insurance Confirmation Request	" " "
38-1285	Premium Transmittal & Insurance Confirmation Request	" " "
38-1065-0	Confirmation Assistance Request	" " "
38-1060-0	Insurance Collateral Followup Card	" " "
38-1055-0	Uninsured Vehicle Card	" " "
NONE	Insurance Notice #1	Produce Locally
NONE	Insurance Notice #2	" "
NONE	Insurance Premium Disbursement Endorsement Stamp	Atlanta Printing Department
NONE	Uninsured Vehicle Report	C&S Agency, Atlanta

RELATED BULLETINS

INSURANCE - THE CITIZENS AND SOUTHERN AGENCY, INC.
INSURANCE - AUTOMOBILE PHYSICAL DAMAGE
INSURANCE - AUTOMOBILE LOANS - SINGLE INTEREST COVERAGE
INSURANCE - PAYMENT SCHEDULE - CHANGES

OVER-THE-COUNTER - AUTOMOBILE LOANS - INSURANCE FOLLOWUP

UNINSURED VEHICLES REPORT

Bk/Br No.& Location _____ for period ending _____

Page _____ of _____

	Dlr. Name	CUSTOMER NAME	LOAN NUMBER	LOAN DATE	*DATE AND BALANCE when first on report	
1						
2						
3						
4						
5						
6						
7						
8						
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This period's total number and balances:
Last period's total number and balances:

* Loans on this report over 30 days must also be listed on the next Potential Loss Report.

INSURANCE NOTICE #1

Dear _____

Your insurance company has notified us that your automobile insurance will terminate on _____ because:

_____

_____

Please contact your insurance agent promptly and secure proper coverage. Also, please ask him to furnish us with a copy of the policy, showing as loss payee:

_____

_____

_____

He should send it to my personal attention. If we can help, just call. Thank you.

Sincerely,

_____

(TITLE)

Telephone: _____

INSURANCE NOTICE #2

Dear _____

Your automobile insurance terminated
We have not yet received acceptable evidence of coverage from your agent. The financing terms of your agreement state that you will provide insurance coverage. Of course, we cannot continue to finance on an uninsured basis.

Please call me at once so we can discuss a satisfactory solution.

Sincerely,

_____

TITLE

Telephone_____

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT BOAT AND MOTOR FINANCING

TOPIC

 Date 8-23-62

Replaces Bulletin: "SALES FINANCE - BOAT AND MOTOR FINANCING" Dated 4-5-61

For the past several years increased leisure time, higher personal income and the development of artificial waterways within practical distance of larger urban areas have resulted in the phenomenal growth and popularity of boating as a major recreational activity. Consistent with our policy of gearing our services to the needs of the communities we serve, a complete revision of our boat and motor financing plan has been made.

We are now able to offer a complete and adequate "financing package" to boat dealers through the addition of our new boat and motor group insurance policy, revised rates, reserves, terms and the availability of several plans of operation. These optional plans provide a means of tailoring our plan to each individual dealer's needs while still providing low cost competitive financing for the purchaser. In cases where present dealer relations are satisfactory to all concerned, the new "package" does not require the change of existing dealer arrangements. However, it places us in an excellent position to solicit new business and to protect our present dealers in situations where we are faced with losing the dealer because we are not competitive with other plans available.

All installment loan personnel concerned with the handling of sales finance dealers should thoroughly understand all provisions of the new "package."

CLASSIFICATION — Contracts purchased from dealers covering boat and/or motors should be classified as SALES FINANCE - DOMESTIC.

DEALER PLANS

I. Standard Plan - Full Recourse

Agreement - use Full Recourse, 19-935

Reserve balance requirement - 5% of retail outstandings.

Reserve rate - 2% per annum on the unpaid balance of each transaction until 5% reserve balance is obtained. 1% per annum at dealer's option thereafter. (See subsequent paragraph "DEALER LOSS RESERVE.")

Should it become necessary to change existing dealers operating under a full recourse plan with reserve balance requirements in excess of 5% of retail outstandings, a new agreement must be executed. Excess reserve thus created may be paid at the next settlement date.

The full recourse plan still remains our standard plan of operation. It offers the most profitable arrangement to the dealer in that more of the contracts which he offers to us can be approved and it provides him with the greatest profit from his loss reserve since the reserve balance requirements are lower than the optional plans. It also affords the bank the greatest protection. All effort should be made to sell both present and prospective dealers on the advantages of the full recourse plan.

Replaces Bulletin: "SALES FINANCE - BOAT AND MOTOR FINANCING" Dated 4-5-61

II. Non-Recourse Option

Agreement - use Full Recourse, 19-935, together with Non-Recourse Option, 19-933 (Operating Guide bulletin: SALES FINANCE - AGREEMENT - NON-RECOURSE OPTION).

Reserve balance requirement - 10% to invoke.

The option agreement must be signed with an agreed percentage of 10%. Since this plan is essentially full recourse until the dealer decides to invoke his option, excess reserves will be paid over 5% of retail outstandings. The dealer must understand, however, that in order to invoke the option he must first bring his reserve up to 10% of his retail outstandings. (See subsequent paragraph "DEALER LOSS RESERVE.")

Reserve rate - 2% per annum on the unpaid balance of each transaction until 5% reserve balance is obtained. 1% per annum at dealer's option thereafter. (See subsequent paragraph "DEALER LOSS RESERVE.")

III. Non-Recourse

Agreement - use Non-Recourse, 19-938 (Operating Guide bulletin: SALES FINANCE - AGREEMENT - NON-RECOURSE).

Reserve balance requirements - 10% of retail outstandings.

Reserve rate - 2% per annum on the unpaid balance of each transaction until 10% reserve balance is obtained. 1% per annum at dealer's option thereafter. (See subsequent paragraph "DEALER LOSS RESERVE.")

The Non-Recourse Plan is to be offered only after the recourse and Non-Recourse Option plans have been extended and the dealer has refused both. Approval of System Consumer Credit is necessary before offering Non-Recourse to a dealer.

RATES The net rate to the bank computed on the unpaid balance, including insurance premium when financed, should be 6-LD2. (The net rate no longer changes with lances over and under $500 as in previous plans.)

TE CHARTS Dealers should be provided with the standard rate chart cover, 19-1021, containing:

1. Credit Life Insurance Insert
2. Disability Insurance Insert
3. Boat and Motor Insurance Insert
4. 8-LD2-M chart (2% reserve)
5. 7-LD2 chart (1% reserve)
6. 6-LD2 chart (reserve - see previous paragraph on "DEALER LOSS RESERVE")

E- 1604

Replaces Bulletin: "SALES FINANCE - BOAT AND MOTOR FINANCING" - Dated 4-5-61

LD charts should be provided in all cases. Transactions received, which are not eligible for disability and/or credit life coverage, should be adjusted in accordance with the paragraph "INELIGIBLE TRANSACTIONS - SALES FINANCE" in the Operating Guide bulletin: INSURANCE - CREDIT LIFE and INSURANCE - DISABILITY.

DEALER LOSS RESERVES Rate to the purchaser will be 6% per annum plus life and disability and a 1% or 2% per annum dealer loss reserve based upon the reserve balance requirements of the particular plan of operation involved.

On an individual transaction basis, the dealer may give the bank's net rate (6-LD2) to the customer when it is necessary in order to place either the insurance or the transaction itself with us. In such cases, the standard reserve (2% or 1%) will be held out of the proceeds of the transaction and should be credited to dealer contingent reserve. From the standpoint of reserve accounting and settlement, there should be no distinction between the loss reserve and the contingent reserve.

Reserve balances will be built at the rate of 2% per annum, on each transaction, until the required reserve balance is reached. After this the dealer may elect to add to his reserve at the rate of 1% per annum. Dealers should understand that in so reducing their reserve they are cutting a profit-making tool in half.

ADVANCES Advance of 100% may be made on all plans unless there is reason to set up a "Contingent Reserve" on a particular individual offering.

TERMS AND DOWN PAYMENTS We should always determine that on each contract offered to the bank, the purchaser should: 1. have sufficient down payment to establish an interest, or real equity, in the equipment and. 2. be in a position to pay regular monthly installments in an amount sufficient to increase his equity faster than the equipment will depreciate from time, average use and obsolescence. It is important to remember that a pleasure craft is a "luxury item" and during an adverse economic period, when it is necessary to curtail expenditures, a boat is dispensible, hence the purchaser's equity is extremely important. Down payment of 10% may be accepted on contracts involving small balances (under $500) and short terms (12-15 months). As the amount of the balance to be financed increases so will the need for larger terms and larger down payments. As a guide, the percent of down payment should gradually increase from 10% to 25% as the amount financed increases from $500 to $2,500. Terms may be correspondingly increased up to 24 months on contracts in this range. Contracts involving more than $2,500 may have terms up to 36 months, but should have 25% down payment unless substantial information is available to conclusively prove the credit reliability and financial worth of the customer. The bank should be protected on any contract either by adequate down payment or repayment sufficiently fast to insure that the value of the boat and related equipment always exceeds the balance outstanding.

Where rate is a factor, for the dealer, in the closing of transactions of $2,500 or over, we will be willing to negotiate the rate on an individual deal basis down to 5-LD2 - net to the bank. The standard reserve (2% or 1%) will still apply to such deals, and should be held out of the proceeds of the transaction and credited to dea

contingent reserve. Here again from the standpoint of reserve accounting and settlement, there should be no distinction between the loss reserve and the contingent reserve. 5-LD2 rate charts should not be supplied to dealers. These large transactions should be handled on an individual dealer contact basis.

INSURANCE As in the case of all of our group insurance policies, dealers should be educated to sell our new boat and motor insurance on an automatic, part of the transaction, basis. All installment loan personnel concerned should become familiar with the provisions of our group boat and motor insurance policy. (Operating Guide bulletin: INSURANCE - BOATS AND MOTORS.)

Whenever our policy is not used, equivalent coverage must be provided by the customer. In such cases, the bank should be named "Loss Payee." All such loans or contracts should be covered with coverage failure insurance. (Coverage Failure Statement must be signed by the customer and the dealer.)

RECORDING All contracts should be recorded, covering:

1. Boats
2. Boats and Motors
3. Motors alone in excess of $500

Contracts on motors alone, $500 or less, need not be recorded. Be sure our requirements on recording are understood by each dealer so that he may record contracts on motors alone, $500 and less, if he wishes.

CONTRACT FORMS Use Conditional Sales Contract Vehicle-Farm-Equipment (19-986) which provides a recording copy. The dealer should be provided with a separate credit application - Confidential Statement (19-987, Rev. 8-60) which he will attach to the contract when submitting.

On contracts covering motors alone, $500 or less, which do not need to be recorded, use Conditional Sales Contract Personal Property (19-899). This form does not provide a recording copy but does have the Confidential Statement on the reverse side of the original contract.

WHOLESALE If required, advance 80% for 90 days and curtail 10% each 30 days thereafter. Rate is 1% flat for 90 days with ½% renewal charge each 30 days. Boats and motors may be insured under our wholesale equipment policy (GP-142298, American Manufacturers Mutual Insurance Company). This is an inland marine policy and boats and motors on demonstration are covered on an "all risk" basis.

So many manufacturers and distributors in the boat industry have repurchase agreements available that it is impractical for the bank to execute them centrally as we do for appliance business. In the case of boat dealers, each local office should execute their own distributor agreements whenever it is felt that such an arrangement would be either necessary or materially add to our protection. At least a D&B Report should be

Replaces Bulletin: "SALES FINANCE - BOAT AND MOTOR FINANCING" Dated 4-5-61

obtained on the manufacturer or distributor before executing the agreement. If questions arise, consult the System Consumer Credit Department, Atlanta.

OUTBOARD MOTORS SOLD BY APPLIANCE DEALERS We are presently financing outboard motors for some dealers who also sell us appliance contracts (principally hardware stores). If volume is insufficient to warrant setting up separate handling, motors may be handled on the same basis as appliances. Such motors are insurable under our blanket retail fire and theft policy, but only to the extent to the coverages there (excludes collision and sinkage).

ORDERING FORMS Rate charts and inserts (not covers) should be requisitioned from System Consumer Credit, Atlanta. All other forms used with the various plans may be requisitioned in the normal manner from the Purchasing Department, Atlanta.

RELATED BULLETINS
INSURANCE - BOATS AND MOTORS
SALES FINANCE - AGREEMENT - FULL RECOURSE
SALES FINANCE - AGREEMENT - NON-RECOURSE OPTION
SALES FINANCE - AGREEMENT - NON-RECOURSE PLAN

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT DEALER CREDIT

TOPIC APPROVAL OF DEALER LINES

 Date 8-20-53

NEW SUBJECT

"Approval of Dealer Lines" (Form 19-977) has been revised to show operating plans, experience and guidance lines more clearly for each class of business.

The revised form appears in three subsequent illustrations showing its use with different kinds of dealers. These are copies of actual reviews of dealers with whom we are doing business. Only slight changes have been made for illustrative purposes or names changed to protect identities.

The following paragraphs and illustrations are intended to cover procedure and mechanics only, and will not consider credit factors, in preparing the "Approval of Dealer Lines."

PURPOSE

1. To summarize all information needed by the approving officer or committee in setting dealer lines.

2. To provide a permanent record of the credit action taken.

3. To serve as a "top sheet" in the credit file for quick reference.

4. To provide the System Consumer Credit Department, Atlanta, with a summary on each dealer line for use in discussing accounts with distributors, and in maintaining a uniform credit policy throughout the system.

WHEN TO PREPARE

Where practical, the Approval should be prepared before making major credit decisions on any dealer account.

On new dealers, an Approval form should be prepared to summarize the results of investigation and proposed plan of operation before setting lines.

On old dealers, an Approval should be prepared if retail line is about to be exceeded, if wholesale line requires adjustment or, if expiry date has been reached.

On accounts being declined a written record of the factors involved in the declination is particularly important. An Approval form should be used for this purpose on all declined accounts whether old or prospective dealers.

DISTRIBUTION

1. Original as "top sheet" in credit file.

2. Copy for unit manager or officer handling daily relationship with dealer.

3. Copy for System Consumer Credit Dept., Atlanta.

4. Additional copies as needed for members of credit committee or others with an interest in the account.

NEW SUBJECT

CENTRAL CREDIT REVIEW

On dealers doing business exclusively with the Installment Loan Department or where liability in the Commercial Department is secondary, it is not necessary to send a transcript of the financial statement to System Consumer Credit or to prepare Financial Statement Analysis (Form 8-257). The Approval serves a comparable purpose and is intended to meet all written review requirements both locally and centrally.

Where the primary liability is in the Commercial Department, Commercial Department requirements should be observed in sending copies of statements, analysis, etc. to Atlanta.

In either case, dealer's entire liability and relationship with the bank should be reviewed at the same time.

Since Financial Statement Analysis (Form 8-257) does not have spaces to properly describe activity in the Installment Loan Department, the "Approval of Dealer Lines" should be a part of every consolidated review.

ORDERING FORMS

The Approval of Dealer Lines may be requisitioned from the Purchasing Dept., Atlanta, in the normal manner.

RELATED BULLETINS

SALES FINANCE - DEALER CREDIT - D&B REPORTS
SALES FINANCE - DEALER CREDIT - DEALER CREDIT RECORD
SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE
SALES FINANCE - DEALER CREDIT - DEALER REJECTION-REPOSSESSION RECORD
SALES FINANCE - DEALER CREDIT - FINANCIAL STATEMENTS
SALES FINANCE - DEALER CREDIT - VERIFICATION OF #3 PAYMENTS

E-1611

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E- 1612

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT DEALER CREDIT

TOPIC D&B REPORTS

 Date 6-1-68

Replaces Bulletin: "SALES FINANCE - DEALER CREDIT - D&B REPORTS" - Dated 11-6-57

Effective June 1, 1968, new contracts will be made with Dun and Bradstreet, and also effective on that date certain changes will be made in our operating procedures for ordering reports. This bulletin outlines these changes.

WHEN REQUIRED

Continuous service should be maintained on each active dealer and prior to review and approval of lines on present dealers, a check should be made to insure that a current report is on hand. A current report is one less than six months old. In the analysis and approval of new dealers, D&B reports should be obtained.

BANKS THAT DO NOT HAVE THEIR OWN CONTRACT WITH DUN AND BRADSTREET

D&B "Subscriber Inquiry" forms ready imprinted with a special code number and address are supplied by Corporate Services Department. This inquiry form should be prepared in triplicate and the Bank Code should be added to the special code already imprinted, e.g., Thomaston, "07". The original form should be mailed direct to Dun and Bradstreet, P. O. Box 6187, Station H, Atlanta, Georgia 30308; one copy should be sent by inter-office mail to Corporate Services (Agency Reports), 7th Floor, Atlanta Main Office; and the second copy should be retained for follow-up.

Dun and Bradstreet will mail the reports to Corporate Services which, in turn, will send the original to the Ordering Bank and provide System Consumer Credit with a copy for their files.

Additional D&B "Subscriber Inquiry" forms may be obtained from Corporate Services (Agency Reports), as necessary.

CONTINUOUS SERVICE RENEWAL PROGRAM

Continuous service extends for a period of one year from the date a report is first ordered. It consists of supplementary or revised reports sent to you automatically, and at no extra cost.

Prior to expiration date, Dun and Bradstreet will send the original "Subscriber Inquiry" forms to Corporate Services which, in turn, will send them on to you together with a RED and a BLUE card. You should separate the inquiry forms into two groups - those in which you have continued interest and those in which you have no interest. The "continued interest" group should be banded under the RED card and the "no interest" group should be banded under the BLUE card. Both groups should be returned to Corporate Services where a record will be kept of the reports on which continuous service is desired. (A copy of the record will be sent to System Consumer Credit.) The two groups will then be returned to Dun and Bradstreet who will charge the continuous service reports to the C&S contract.

Replaces Bulletin: "SALES FINANCE - DEALER CREDIT - D&B REPORTS" - Dated 11-6-57

METHOD OF PAYMENT
Corporate Services will maintain a month-by-month record of the reports each Bank orders and will debit each Bank monthly for those reports. The renewals for Continuous Service will rate as orders and will be debited at the end of the month in which each is made.

BANKS INCLUDED IN THE C&S CONTRACT, OR WHICH HAVE THEIR OWN CONTRACT WITH DUN AND BRADSTREET

The procedure outlined above will not apply, but it will be necessary for you to insure that Dun and Bradstreet furnishes a duplicate copy of each report. The duplicates are required for System Consumer Credit files and you should send them by inter-office mail to: System Consumer Credit, 7th Floor, First Federal Building, Atlanta.

CONTINUOUS SERVICE RENEWAL PROGRAM
You will be responsible for insuring that Continuous Service is maintained on your dealer accounts.

METHOD OF PAYMENT
Dun and Bradstreet will charge all reports to the C&S contract and you will be debited by Corporate Services at the end of the contract year.

OPERATING BULLETIN

SECTION LENDING SALES FINANCE

SUBJECT DEALER CREDIT

TOPIC DEALER CREDIT RECORD

 Date 8-23-62

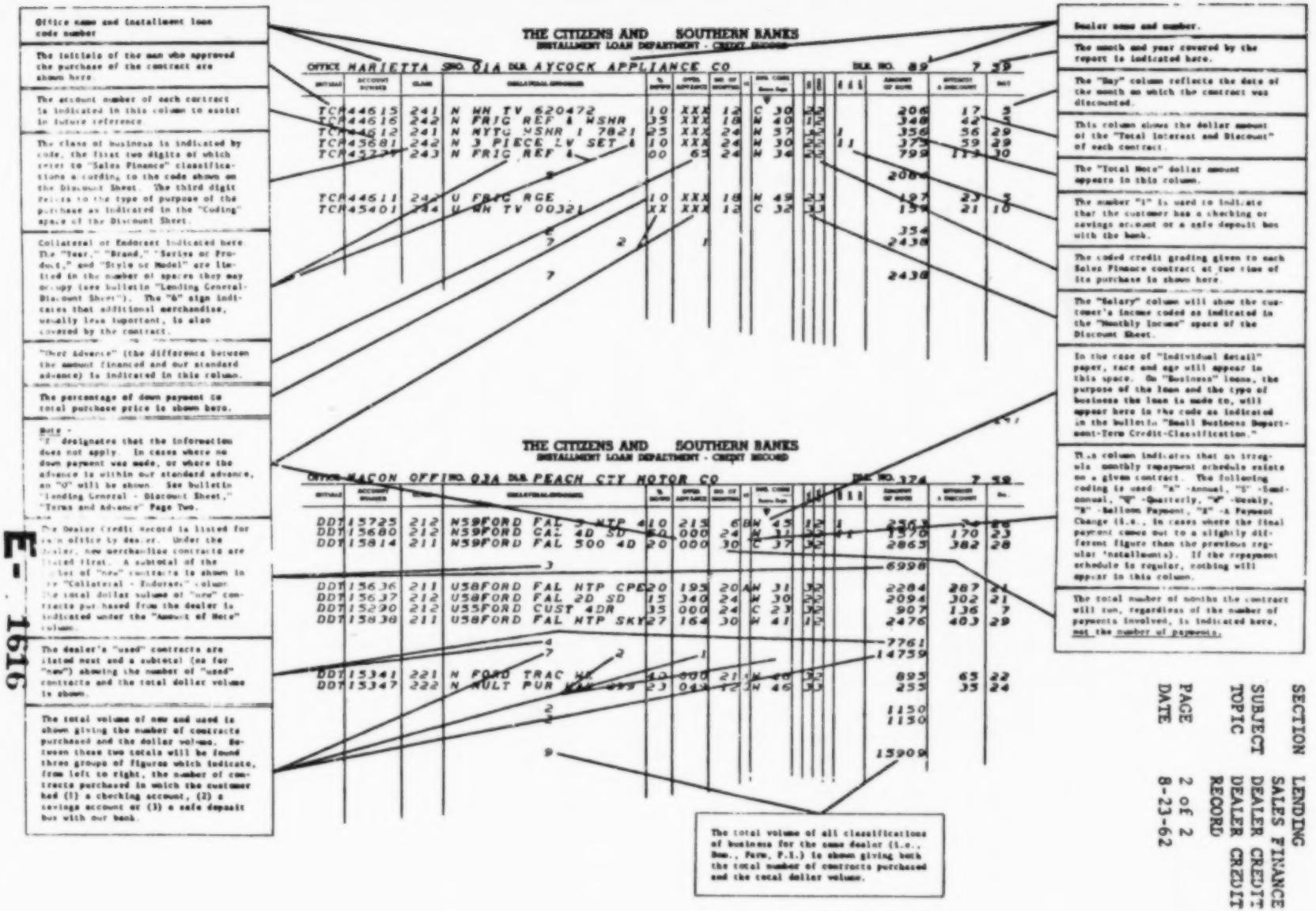
REPLACES BULLETIN: SALES FINANCE - DEALER CREDIT - DEALER CREDIT RECORD. Dated 9-15-59

With the installation of new automatic equipment in the Central Billing Department, we are now able to furnish each office with a monthly IBM listing of all retail purchases from each dealer, thereby eliminating much of the manual posting of information required by our present Dealer Credit Record. This new Dealer Credit Record (IBM listing), including information not previously available, is reproduced on page 2 with explanations covering the various spaces. Coded information on this listing corresponds with the coded spaces on the Discount Sheet as described in the Operating Bulletin: LENDING GENERAL - DISCOUNT SHEET. To obtain full benefit, all applicable spaces on the Discount Sheet must be filled in and the Central Billing Department must be informed of all changes in dealer numbers.

The new IBM Dealer Credit Record will be sent to each office as soon as possible after the end of each month. As received, totals should be posted to the experience section of the Dealer Purchase Guide, a review of the month's purchases should be made to determine any unfavorable trends requiring correction in subsequent purchases, and the Record filed in the Purchase Guide Binder for reference during the month. At least one month's Credit Record should be kept in the binder at all times, and as new records are received, the old records should be transferred to the dealer credit file. As new Approvals of Dealer Lines are prepared and the retail experience is summarized on the Approval, the Credit Records may be destroyed.

Use of the old Dealer Credit Record, form number 19-922, should be discontinued immediately. This form will, however, continue to be carried in stock for use by correspondent banks that are not provided with the new IBM Dealer Credit Record.

RELATED BULLETINS
- LENDING SALES FINANCE - DEALER CREDIT - DEALER REJECTION-REPOSSESSION RECORD
- LENDING SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE
- ACCOUNTING & GEN. OPERATIONS - REPORTS - DEALER CONDITION



Office name and installment loan code number

The initials of the man who approved the purchase of the contract are shown here.

The account number of each contract is indicated in this column to assist in future reference.

The class of business is indicated by code, the first two digits of which refer to "Sales Finance" classifications according to the code shown on the Discount Sheet. The third digit refers to the type of purpose of the purchase as indicated in the "Coding" space of the Discount Sheet.

Collateral or Endorsee Indicated here The "Year," "Brand," "Series or Product," and "Style or Model" are limited in the number of spaces they may occupy (see bulletin "Lending General - Discount Sheet"). The "&" sign indicates that additional merchandise, usually less important, is also covered by the contract.

"Over Advance" (the difference between the amount financed and our standard advance) is indicated in this column.

The percentage of down payment to total purchase price is shown here.

Note -
"0" designates that the information does not apply. In cases where no down payment was made, or where the advance is within our standard advance, an "0" will be shown. See bulletin "Lending General - Discount Sheet," "Terms and Advance" Page Two.

The Dealer Credit Record is listed for each office by dealer. Under the dealer, new merchandise contracts are listed first. A subtotal of the number of "new" contracts is shown in the "Collateral - Endorsee" column. The total dollar volume of "new" contracts purchased from the dealer is indicated under the "Amount of Note" column.

The dealer's "used" contracts are listed next and a subtotal (as for "new") showing the number of "used" contracts and the total dollar volume is shown.

The total volume of new and used is shown giving the number of contracts purchased and the dollar volume. Between these two totals will be found three groups of figures which indicate, from left to right, the number of contracts purchased in which the customer had (1) a checking account, (2) a savings account or (3) a safe deposit box with our bank.

Dealer name and number.

The month and year covered by the report is indicated here.

The "Day" column reflects the date of the month on which the contract was discounted.

This column shows the dollar amount of the "Total Interest and Discount" of each contract.

The "Total Note" dollar amount appears in this column.

The number "1" is used to indicate that the customer has a checking or savings account or a safe deposit box with the bank.

The coded credit grading given to each Sales Finance contract at the time of its purchase is shown here.

The "Salary" column will show the customer's income coded as indicated in the "Monthly Income" space of the Discount Sheet.

In the case of "Individual Retail" paper, race and age will appear in this space. On "Business" loans, the purpose of the loan and the type of business the loan is made to, will appear here in the code as indicated in the bulletin "Small Business Department-Term Credit-Classification."

This column indicates that an irregular monthly repayment schedule exists on a given contract. The following coding is used: "A" -Annual, "S" -Semi-annual, "Q" -Quarterly, "W" -Weekly, "B" -Balloon Payment, "X" -A Payment Change (i.e., in cases where the final payment comes out to a slightly different figure than the previous regular "installments"). If the repayment schedule is regular, nothing will appear in this column.

The total number of months the contract will run, regardless of the number of payments involved, is indicated here, not the number of payments.

The total volume of all classifications of business for the same dealer (i.e., Auto., Furn. F.I.) is shown giving both the total number of contracts purchased and the total dollar volume.

E- 1616

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OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT DEALER CREDIT

TOPIC DEALER PURCHASE GUIDE

Replaces Bulletin: "SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE"- Dated 9-13-59

This bulletin has been revised to include changes both in posting the Dealer Purchase Guide and in the source of those postings.

Dealer Purchase Guides for each dealer should be kept alphabetically in 3 ring binders together with the preceding month's Dealer Credit Record and Dealer Rejection-Repurchase Record. The Dealer Purchase Guide is a necessary tool in the daily purchase of dealer paper and it has been designed to go into your binder so that the History Section always faces the Dealer Credit Record or the Dealer Rejection-Repossession Record.

The Purchase Guide is designed to serve two basic purposes:

1. AS A GUIDE FOR THE PERSON RESPONSIBLE FOR THE DAY-TO-DAY PURCHASE OF DEALER PAPER. All spaces must be correctly filled in, showing the exact plan of operation. This assures paper being purchased in accordance with plans and conditions set forth at the time previous experience is reviewed and approval prepared. It also eliminates any danger of the account being handled incorrectly in the event a person unfamiliar with the dealer is assigned to buy his paper. Use a separate sheet for each class of business.

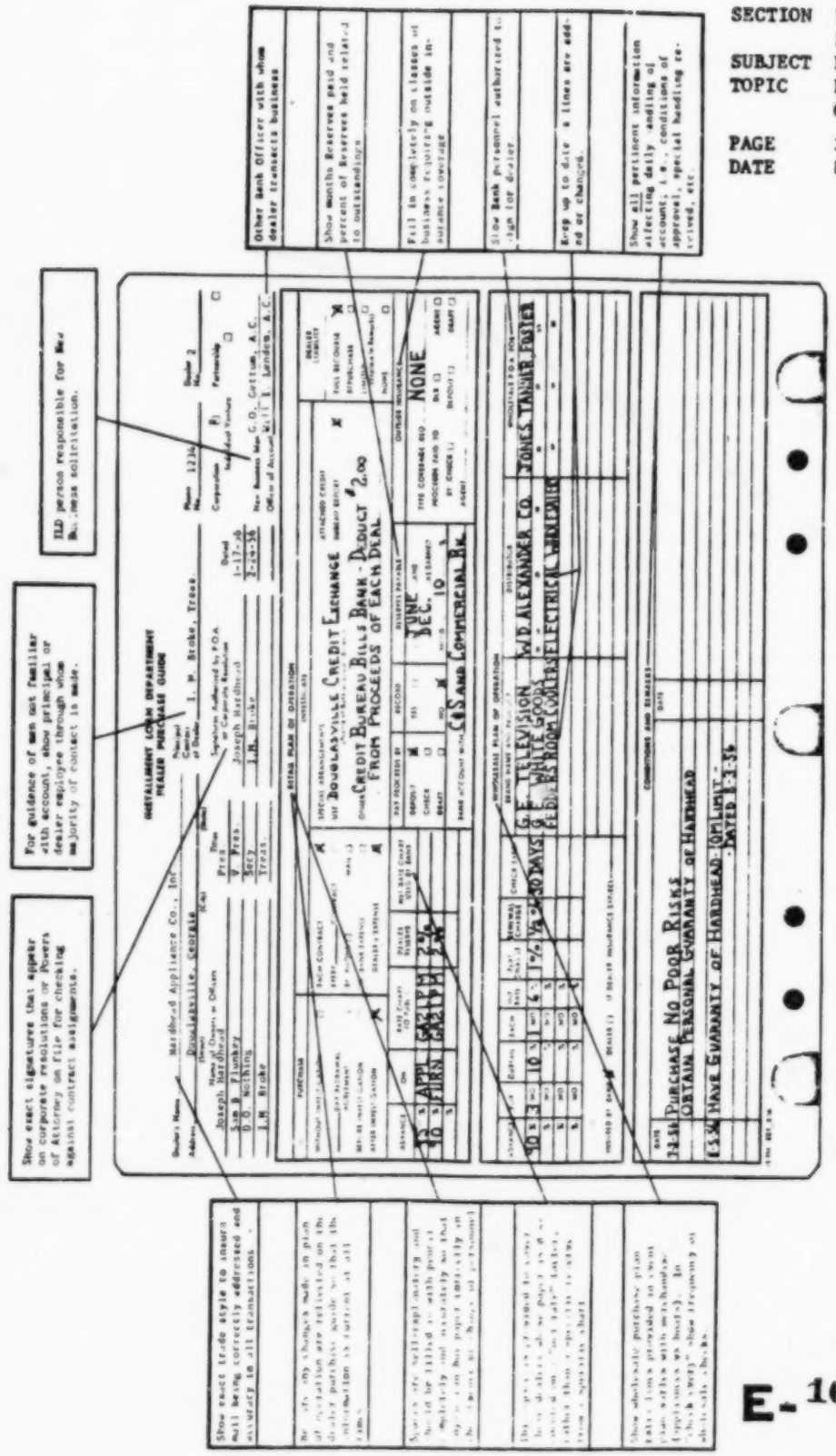
2. TO PROVIDE FOR THE ACCUMULATION OF EXPERIENCE FIGURES NEEDED IN REVIEWING AND APPROVING GUIDANCE LINES. Space is provided for two years' experience, as well as two prior years' purchases. To realize its full value, all spaces must be filled in neatly and accurately. No spaces should be left blank. If "none" is appropriate, so indicate by using a dash (-). When completed each month, these figures should be reviewed by the person responsible for the account and steps should be taken to correct any unfavorable situations.

HISTORY SECTION This section provides for showing the name of the dealer, officers or partners, authorized signatures, type of business, and bank personnel working with the account. It is important that all information be correct and complete.

The names of the New Business Representative and Officer of Account are provided so that they may be informed of all developments affecting the handling of the account.

RETAIL PLAN OF OPERATION This information is used daily by the man buying the dealer retail paper. Consequently, it is a must that it be shown accurately and correctly.

WHOLESALE PLAN OF OPERATION This section provides for a complete picture of the floorplan operation. It, too, should be accurate, showing the "discount plan," the frequency of "checking," etc. If the dealer supplies his own insurance, proper follow-up must be established and maintained to be sure this insurance is in force.



E-1618

OPERATING BULLETIN

Replaces Bulletin: SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE, Dated 9-15-59

CONDITIONS AND REMARKS This section is most important and should show all special conditions, arrangements, etc., affecting the handling of the account. Conditions provided in the Approval of Dealer Lines should also be included and lined out as satisfied.

EXPERIENCE SIDE

PURCHASED DURING THE CURRENT MONTH

Wholesale Purchases - All information concerning wholesale is obtained direct from the wholesale control sheet. These purchases should be compared with the wholesale outstandings for turnover. Compare with retail purchases to help determine the percentage of business we are obtaining.

Retail Purchases - This information comes from the Dealer Credit Record and is self-explanatory. Watch for sudden increases and decreases in volume. From the standpoint of profit, the unpaid balance and the number of used purchases against new should be observed closely, keeping in mind the rate currently obtained.

Poor Risks - This column is a consolidation of "poor" and "bad" risks purchased (coded 3 and 4), including both new and used, and is obtained from the "Credit" column of the Dealer Credit Record. This indicates the quality of paper generated and should be watched in relation to collection experience.

Note - "Retail Purchases" (new and used) and "Poor Risks" are the only items posted from the Dealer Credit Record. These two items will be posted when the Dealer Credit Record arrives from the Central Billing Department. All other information should be posted, as in the past, at the end of each month.

Rejections - This figure is consolidated from the Dealer Rejection-Repossession Record and indicates the class of paper being offered. Too high a percentage of rejections might indicate the need of stopping business entirely or requiring the dealer to pay the additional inventigation costs. No rejections could indicate an unusually good class of paper or too liberal passing of credit.

Repurchases - To properly control and analyze dealer paper, we must be able to determine the extent to which the paper will stand on its own feet in case of dealer financial difficulties. In this column, enter the number of accounts repossessed as well as repurchases by the dealer because of collection trouble. Do not enter repurchases if they were made for some other reason than collection. This information is posted from the Dealer Rejection-Repurchase Log.

Losses - This will be filled in from the total number of losses during the current month and is obtained from the Dealer Rejection-Repurchase Log.

E-1619

EXPERIENCE RECORD

PURCHASED DURING CURRENT MONTH

	WHOLESALE NO.	WHOLESALE AMOUNT	NEW RETAIL NO.	NEW RETAIL AMOUNT	USED RETAIL NO.	USED RETAIL AMOUNT	No. Floor Risks	No. Reject	REPURCHASES NO.	REPURCHASES AMOUNT	LOSSES
JAN	76	12,947	14	4,489	—	—	4	3	—	—	—
FEB	18	4,141	12	3,293	1	160	1	—	—	—	—
MAR	16	2,567	14	3,275	2	456	3	1	1	160	—
APR	2	312	29	9,010	2	373	6	2	—	—	—
MAY	9	1,789	9	2,946	1	95	—	1	1	213	—
JUN	2	200	15	3,497	1	156	3	—	—	—	—
JUL	6	899	12	4,007	1	112	1	3	1	120	—
AUG	34	7,123	16	4,780	—	—	3	—	—	—	—
SEP	—	—	14	4,690	2	216	4	1	—	—	—
OCT	18	3,437	13	4,175	4	487	2	—	2	810	—
NOV	2	408	11	3,419	1	175	—	2	—	—	—
DEC	10	2,191	15	4,624	3	492	3	1	—	—	—
Total 1956	191	44,213	174	56,901	19	2,723	30	13	5	903	—
JAN	18	2,510	14	4,613	—	—	2	1	1	—	—
FEB											
MAR											
APR											
MAY											
JUN											
JUL											
AUG											
SEP											
OCT											
NOV											
DEC											
Total 19__											

TWO PREVIOUS CALENDAR YEARS PURCHASES

1954	129	28,854	147	44,967	22	4,192	27	16	4	813	—
1955	170	31,492	167	46,898	22	3,077	21	12	3	508	—

OUTSTANDINGS — CLOSE OF CURRENT MONTH

RETAIL NO.	RETAIL AMOUNT	TOTAL RESERVE	PAST DUES 15/29	PAST DUES 30/59	PAST DUES 60 +	WHOLESALE AMOUNT	WHOLESALE OVER 6 MOS.	DATE CR'D	DIRECT INST. LOAN	L&D
199	33,433	4,071	6	—	—	15,992	460	4-19	2,540	4500
197	33,363	4,359	5	—	—	16,276	492	2-4	2,416	4600
194	33,340	4,571	7	1	—	15,204	215	3-10	2,721	
210	38,264	5,281	6	1	—	15,358	658	4-20	2,562	
208	37,139	5,481	5	1	—	14,685	280	5-10	2,412	
209	39,712	5,730	7	—	1	12,545	601	6-11	2,193	
201	36,143	4,088	3	—	—	8,320	3,533	7-30	2,433	
215	40,630	4,472	1	2	—	10,273	2,619	8-15	1,923	
214	40,625	4,719	3	4	1	9,437	1,437	9-2	1,721	
212	41,846	5,010	1	2	—	11,561	1,025	10-21	1,310	
211	40,439	5,201	5	—	—	9,641	1,897	8-10	—	
203	41,918	5,818	6	2	—	9,716	815	12-9	—	
213	41,614	4,015	4	—	—	11,004	931	1-7	—	

APPROVED LINES

RETAIL	WHOLESALE	EXPIRES
50M	17M	1-31-57

FINANCIAL STATEMENTS

FISCAL YEAR END 12/31 DATE LAST F/S 12/31/56
SECURE STATEMENTS ANNUALLY ☒ SEMI-ANNUALLY ☐
QUARTERLY ☐ MONTHLY ☐
C B S BANK SERVICES SINCE
CHECKING 1-6-55 TRUST 1-6-55
SAVINGS
S. DEPOSIT
L&D CAR-MORTGAGE 4-9-57
RLD

Dealer's Name HARDHEAD APPLIANCE CO., INC.

Classification S.F. DOMESTIC

E- 1620

BEST COPY AVAILABLE

Replaces Bulletin: "SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE" Dated 9-15-59

OUTSTANDINGS - CLOSE OF CURRENT MONTH

Retail Outstandings - Enter number and amount of accounts outstanding at the end of the month. The amount can be obtained from the adding machine tape prepared when monthly listings are made. Number of accounts should be obtained by actually counting the cards.

Total Reserves - Includes both Dealer Loss Reserve and Dealer Contingent Reserve and may be entered from the copies of the monthly statements rendered to the dealer. Should be adequate for class of paper and financial worth of dealer.

Past Due Accounts - Show the number of accounts 15-29 days, 30-59 days and more than 60 days past due, in the appropriate column. If none, so indicate by using a dash. These indicate the quality of paper purchased and if percentage is out of line, perhaps a complete review is in order to determine if contracts are bought correctly and if adequate collection effort is being maintained.

Wholesale Outstandings - These are posted from the wholesale ledger with that portion of the total outstandings that is over six months' old being segregated. Compare six months portion with total outstandings to determine if corrective measures are necessary. The date checked is entered in the appropriate column before sending wholesale checking report to Atlanta.

Direct Installment or L&D Loans - Direct installment liability is determined from the Installment Loan records and L&D liability from the liability ledger. (L&D information may be picked up anytime between the 25th and the end of the month.) The total indebtedness of the dealer should be considered in the monthly review.

Financial Statement - Up-to-date financial information is necessary to completely review an account. This section provides a constant reminder if statements are not in file. In conversations with the dealer, a glance at the Purchase Guide tells when statements are required.

C&S Bank Service Since - Every effort should be made to obtain the full collateral benefit from each dealer account. Show here the date each service is opened, and use this section as a guide for soliciting further service. Until space is provided, write in the information regarding CAS.

APPROVED LINES As dealer accounts are reviewed, the retail and wholesale lines and expiry date should be entered on the Dealer Purchase Guide as a limit for the man buying paper. Paper should not be purchased except within approved lines; and whenever lines are about to be exceeded or expire, it is the responsibility of the man buying the paper to bring the account up for credit review.

RELATED BULLETINS
LENDING SALES FINANCE - DEALER CREDIT - DEALER CREDIT RECORD
LENDING SALES FINANCE - DEALER CREDIT - DEALER REJECTION-REPOSSESSION RECORD
LENDING SALES FINANCE - DEALER CREDIT - APPROVAL OF DEALER LINE
ACCOUNTING & GEN. OPERATIONS - REPORTS - DEALER CONDITION

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT DEALER CREDIT

TOPIC DEALER REJECTION-REPOSSESSION RECORD

 Date 8-23-62

Replaces Bulletin: "SALES FINANCE - DEALER CREDIT - DEALER REJECTION-REPOSSESSION RECORD" - Dated 9-7-59

The Dealer Rejection-Repossession Record (19-928) serves as a supplement to the IBM Dealer Credit Record so that a complete picture of recent activity is available with which to evaluate dealer paper being purchased. The general level of purchaser credits submitted and the consequent rejection and repossession picture are important factors in the consideration given to the conditions under which a dealer's paper will be purchased in the future.

REJECTIONS The Dealer Rejection-Repossession Record is reproduced on page 2 of this bulletin as a completed sample. All applicable spaces are to be completed. The columnar headings are self-explanatory and when listing a rejection, show the purchaser's name (last and initials), the date of application, the amount of the rejection (amount to be financed), and indicate the reason for the rejection in the "Remarks" column.

REPOSSESSIONS-REPURCHASES Repurchases are to be entered on the date they are paid off by the dealer. Bank liability repossessions are entered when the loss is charged off. Show the customer's name, date of repurchase, the amount of the net balance (after rebate if any) and the reason for repurchase. In the case of bank liability repossessions, indicate the customer's name, date of repossession, the amount of net balance, the amount charged off to P&L, and the reason for repossession. Comments concerning losses, the length of time a dealer takes to pay off a repurchase, etc. should always be noted in the "Remarks" column whenever such information is available.

RECAPITULATION The number of rejections, the number and dollar amount of repurchases or repossessions, and the dollar amount of losses is recapped at the end of each month and the totals posted to the experience record of each dealer's Dealer Purchase Guide (see bulletin: SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE).

ORDERING THE RECORD Your supply of the Dealer Rejection-Repossession Record may be ordered from the Purchasing Department, Atlanta, in the usual manner.

RELATED BULLETINS
LENDING SALES FINANCE - DEALER CREDIT - DEALER CREDIT RECORD
LENDING SALES FINANCE - DEALER CREDIT - APPROVAL OF DEALER LINES
LENDING SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE
ACCOUNTING & GEN. OPERATIONS - REPORTS - DEALER CONDITION

E- 1643

Dealer Rejection — Repossession Record

DEALER'S NAME AYCOCK APPLIANCE COMPANY ADDRESS DOUGLASVILLE, GA. CLASSIFICATION 24 DEALER NO 89

PURCHASER'S NAME (LAST NAME AND INITIALS)	REJECTIONS		REPURCHASES - REPOSSESSIONS			REMARKS
	DATE OF APPLICATION MO. - DAY - YR.	AMOUNT REJECTED	DATE OF REPURCHASE OR REPOSSESSION	AMOUNT (NET UNPAID BALANCE)	AMOUNT OF LOSS (IF ANY)	REASON FOR REJECTION, REPURCHASE OR REPOSSESSION COMMENTS ON: LOSSES, LENGTH OF TIME DEALER TRIED TO PAY OFF REPURCHASES, ETC.
SMITH, C.T.	5-8-59	210.00				INSUFFICIENT INCOME
JONES, A.C.			5-19-59	167.20		OVER OBLIGATED - LOST JOB
BROWN, R.V.	5-22-59	157.00				PREVIOUS UNSATISFACTORY ACCOUNT
GREEN, T.R.			5-25-59	292.20		LOSS OF EMPLOYMENT
WHITE, J.P.			6-6-59	73.50		CUSTOMER "SKIPPED"
LANDRUM, B.R.	6-12-59	195.00				OVEREXTENDED
MATHEWS, M.C.			6-17-59	304.70		OVER OBLIGATED - D.R. TOOK 45 DAYS TO PAY OFF
BLACK, C.C.	6-20-59	235.00				PREVIOUS REPOSSESSION
MILLER, E.F.			6-22-59	135.20	55.50	CUSTOMER "SKIPPED". D.R. OUT OF $ WEEKS

10-000

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT DEALER CREDIT

TOPIC FINANCIAL STATEMENTS

 Date 10-23-57

Replaces Bulletin: "FINANCIAL STATEMENTS" Dated 1-30-51

Having current financial statements and operating figures in file on all of our dealer accounts has always been a requirement for the extension of wholesale and retail lines. During the past two years, particularly, we have emphasized, individually and in meetings, the need for accurate information and intelligent analysis. Without going into the techniques of financial statement analysis, we would like to outline our current basic requirements for financial statement followup and handling.

FREQUENCY OF STATEMENTS

As a matter of policy, we should have statements and operating figures from dealers at their fiscal year-end and at their mid-year period. Exceptions are expected in both directions at the discretion of the credit men reviewing the accounts. One statement per year is adequate in most cases for larger, well financed firms -- monthly or quarterly statements may be required from marginal accounts or where accomodations are large in relation to net worth.

All automobile dealers furnish their factories with monthly balance sheets and operating figures. Except in the case of a very rare and unquestionably strong dealer, we should be furnished with copies of these statements.

The majority of our dealers close their books at 12-31 and our general followup is therefore geared to request statements at the end of January and at the end of July.

FORM OF STATEMENT

A complete audit report prepared by an outside accounting firm will generally furnish the best and most complete information and is mandatory on larger lines. Many cases bring out the need for Certified Audits. In one instance, a large automobile dealership had falsified statements both to the bank and to the factory by including a debt due stockholders in their surplus account, thereby creating a difference in net worth of approximately $75M. When an audit was obtained, the fraud became evident and a possible large loss was avoided by immediate action.

In the absence of an audit, have your dealers complete the applicable statement form supplied by the Federal Reserve Bank of Atlanta. (Order directly from them, rather than through our Purchasing Department).

a. Personal Financial Statement (CB110)
b. Proprietorship or Partnership (CR221)
c. Corporation (CR222)

PROCEDURE FOR FOLLOWUP

The Dealer Purchase Guide should be your automatic tickler for statement followup. Each time a unit man talks with the dealer, the Guide should be before him and he can easily check to be sure the required statement is in file.

Replaces Bulletin: "FINANCIAL STATEMENTS" Dated 1-30-51

In addition to this, the procedure should be:

1. Send letters out 45 days after fiscal year-end to all dealers whose statements are not in file.

2. Send second letter 15 days later to those who have not replied.

3. Pick up followup as outlined above by telephone and personal contact, keeping in mind that current figures are of much more value than those several months old.

This procedure can be amended to fit a specific situation and can also apply to interim statements.

ACKNOWLEDGEMENT

Statements should be acknowledged with a brief personal letter from the man handling the account. If possible, comment favorably on some aspect of the statement. If the statement is incomplete, P&L figures not furnished, or certain items require explantion, this is the time to ask for more information. Do not hesitate to return the statement to the dealer for correction if it is incorrect or incomplete in any way. This presents a constant selling job to encourage dealers to give us accurate and complete figures.

SPREADING OF STATEMENTS

As each financial statement comes in, it should be spread on our Comparative Statement form for dealer accounts (19-865). This form can be ordered from the Purchasing Department and is set up especially for Installment Loan dealers. Without the use of a comparative spread sheet, an accurate analysis of the account based on figures rendered is difficult and trends may be overlooked.

FORWARD TO CENTRAL INSTALLMENT

So that everyone may be kept aware of the financial progress (or lack of same) among the dealers in whom we have the greatest exposure, please send to Central Installment, Atlanta, after your review and analysis, the original of all financial statements received on automobile dealers and on other dealers where retail outstandings exceed $75M and wholesale outstandings exceed $40M. Also, please forward copies of any credit memorandums written concerning statements received between approvals. The statements will be returned to you immediately following review.

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT DISTRIBUTOR - MFGR. RELATIONS

TOPIC

 Date 3-30-51

New Subject

All of you are aware that our relations with distributors have been a major factor in the development and holding of appliance and farm equipment dealer business. This relationship is improving daily with the cooperation that each of you is giving to the credit men and roadmen of the various distributors. To further improve our position, we would like to bring out additional suggestions.

PROMPT PAYMENT OF INVOICES

Do not hold up payment to distributors pending receipt of down payment and signed papers from the dealer. You are already committed to handle the transaction and a Power of Attorney procedure has been developed to give you the necessary protection if you will use it. Make it standard practice to pay invoices the same day they are received - obtain dealers' Power of Attorney for your protection and greater ease of handling. On new dealers, the Power of Attorney should be sold as part of our wholesale plan and the necessary forms signed then.

DEALERS AUTHORIZATION

All of the automobile factories require a letter from each of their dealers authorizing the bank or finance company to pay for cars shipped to the dealer. Our farm equipment and appliance distributors have not made this a requirement but in many cases it is good business for us to supply such authorization to definitely confirm wholesaling arrangements and emphasize that we are the sole financing agency. With such a letter in effect, the dealer will be less likely to make other wholesaling arrangements and the distributor will be unable to switch floorplan to someone else without specific authorization from the dealer.

A sample letter is attached (#1) which would be obtained:

(a) From all farm equipment dealers where we are to handle floorplan.

(b) From appliance dealers as judgment dictates. We should use this means of tying in the larger appliance accounts with their distributors. In the case of smaller dealers, it might be well to tie in the one or two distributors supplying the bulk of the inventory.

This letter should be given to you to forward to the distributor.

NOTIFICATION TO DISTRIBUTOR

In every case, each distributor of every dealer having lines with us should be notified of our relations with the dealer. The letter described above serves the purpose where it is used - where it is not used, a letter from you, following the pattern of letter #2, should be sent to each distributor. Make this standard practice with all new accounts as your initial lines are approved. On present dealers, as lines are reviewed, send appropriate letters to the distributors involved.

APPROVAL TO DISTRIBUTORS

In many cases where only 1 or 2 distributors are involved, it should be possible to give a blanket approval based on a limit each week subject to cancellation. Where

New Subject

the dealer credit warrants, use letter #3 to confirm such arrangements. In those cases where you do not feel that a dealer's usual requirements can be approved on a blanket basis, the letter can be filled in with an amount that will take care of one or two item shipments.

Copies of all letters should be sent to us for use in discussing dealer accounts around the territory with the distributor.

As a matter of procedure, therefore, please send System Consumer Credit, Atlanta, a copy of any correspondence which you have with one of the distributors. Where a declination of a dealer account is involved, on Atlanta's copy of the letter indicate breifly the reason for the declination if the facts are such that you have not put them in your letter to the distributor. We are also asking the distributors, in turn, to send us copies of their letters to you.

If you have any unusual situations respecting the distributors or their roadmen where you feel that their attitude generally or with respect to individual accounts is unreasonable, please let us have the facts on those also, in memorandum form.

Manufacturer-Distributor-Dealer relations are becoming more important to us.

LETTER #1

(DEALER LETTERHEAD)

(Distributor)

Arrangements have been made with the Citizens and Southern _____, (town) _____ to finance my installment sales and provide floorplan accomodations.

This will authorize you to send invoices to the bank for payment where those invoices cover merchandise ordered by me and where the bank has given prior credit approval.

(Dealer Trade style)

By _____

(Obtain signed copy to go to distributor, copy for your file, copy for Atlanta file.)

LETTER #2

(BANK LETTERHEAD)

(Distributor)_____

_____

_____

RE: (Dealer)
(Town)

Retail lines - to cover installment sales and floorplan lines - to provide adequate display and stocking inventory have been approved for your dealer.

In floorplan transactions covering your merchandise, we will handle the entire detail of collecting the down payment and getting papers signed with the dealer. Just call or write us for approval of your order from the dealer and send the invoice to us on approved transactions. (If initial order pending, add "Your initial order of $_____ is approved").

Please call on us when we can serve you or your dealer.

_____

(Copy for your file, copy for Atlanta file.)

LETTER #3

(BANK LETTERHEAD)

(Distributor)

RE: (Dealer)
(Town)

Retail lines - to cover installment sales and floorplan lines - to provide adequate display and stocking inventory have been approved for your dealer.

In the floorplan transactions covering your merchandise, we will handle the entire detail of collecting the down payment and getting papers signed with the dealer. Just send the invoice to us on approved transactions. (If initial order pending, add "Your initial order of $_____is approved".)

To avoid delay, until we notify you to the contrary, shipments not exceeding $_____in any one week may be shipped without prior approval from us.

Please call on us when we can serve you or your dealer.

_____

(Copy for your file, copy for Atlanta file.)

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT DISTRIBUTOR-MFGR RELATIONS

TOPIC DISTRIBUTOR AGREEMENT

 Date 7-12-50

New Subject

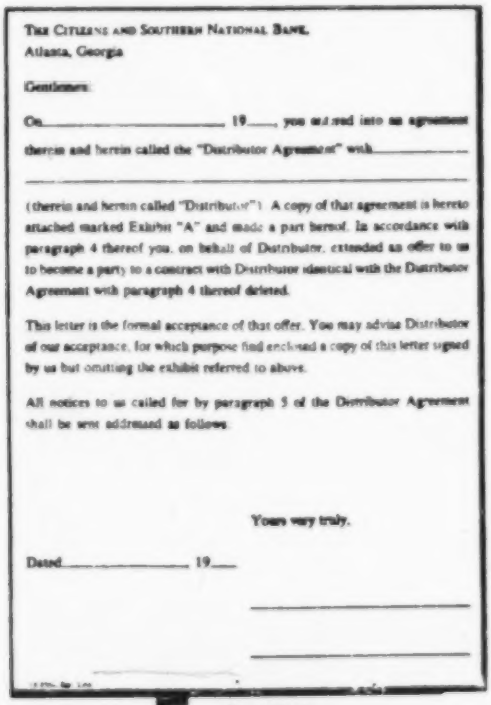
The Distributor Wholesale Agreement, form 19-937 (shown on page 2), is the basic agreement between the distributor and the C&S National Bank. The Supplement, form 19-936 (shown below), covers any other bank under our basic agreement.

These agreements provide the bank with protection against unsold new merchandise floorplanned for dealers.

Use of the distributor agreement will enable us to perform a genuine service for our correspondent banks. We are willing to administer this agreement for the benefit of any of our correspondents, and the simplicity of the mechanics involved should appeal to them. All that is necessary is to have the correspondent bank execute the supplement, send it to us, and we will do the rest.

NOTIFICATION Since all agreements are on our standard form, the marking of those signed on the Distributor Index should be sufficient for reference purposes. As new agreements are signed, you will be notified by memorandum so that your Distributor Index may be marked. New Distributor Indexes are published periodically.

ORDERING FORMS Both the Distributor Wholesale Agreement and the Supplement may be requisitioned from the Purchasing Department, Atlanta, in the normal manner.



THE CITIZENS AND SOUTHERN NATIONAL BANK,
Atlanta, Georgia

Gentlemen:

On_____ 19____, you entered into an agreement therein and herein called the "Distributor Agreement" with_____

_____

(therein and herein called "Distributor"). A copy of that agreement is hereto attached marked Exhibit "A" and made a part hereof. In accordance with paragraph 4 thereof you, on behalf of Distributor, extended an offer to us to become a party to a contract with Distributor identical with the Distributor Agreement with paragraph 4 thereof deleted.

This letter is the formal acceptance of that offer. You may advise Distributor of our acceptance, for which purpose find enclosed a copy of this letter signed by us but omitting the exhibit referred to above.

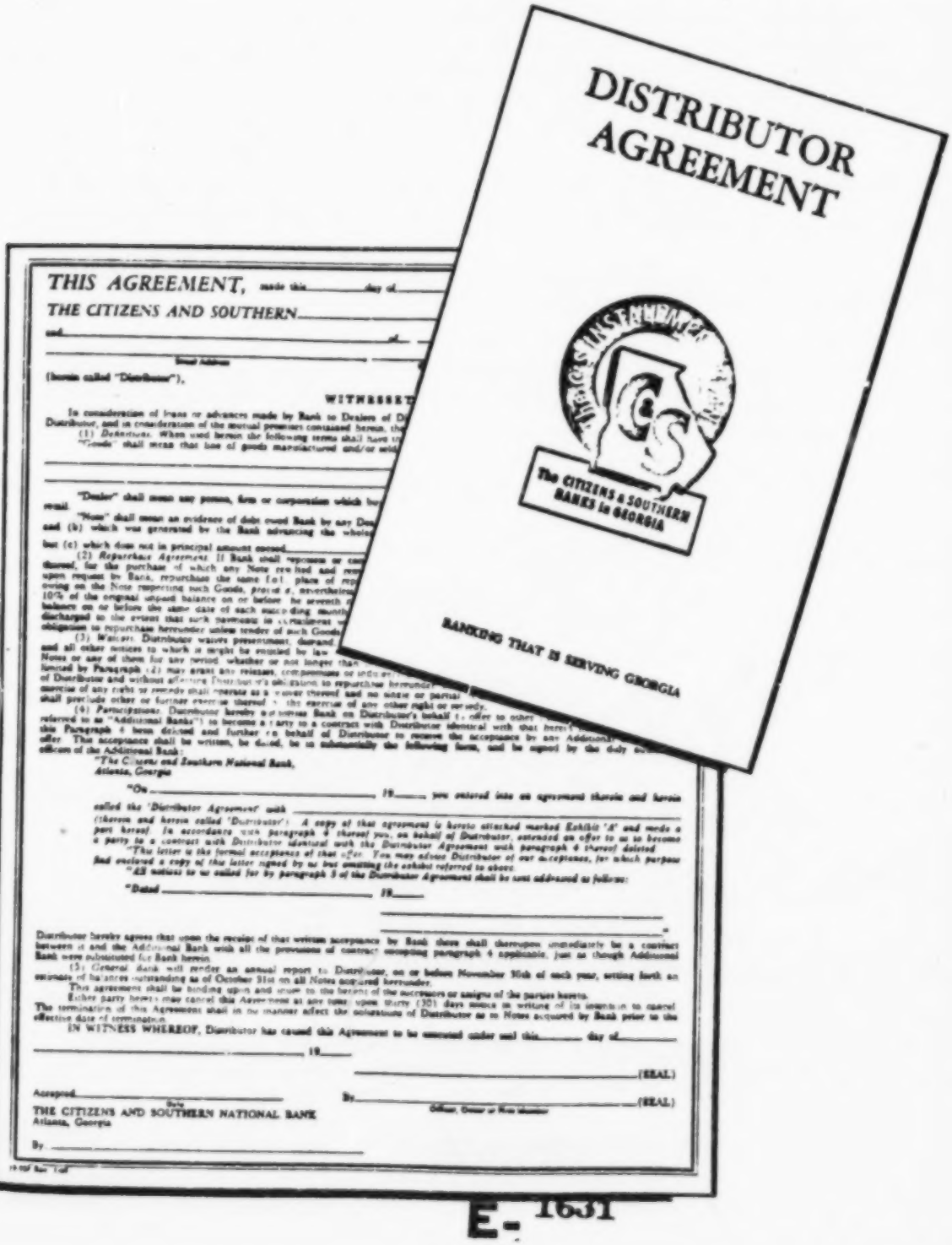
All notices to us called for by paragraph 5 of the Distributor Agreement shall be sent addressed as follows:

Yours very truly,

Dated_____ 19____

_____

_____



DISTRIBUTOR AGREEMENT

The CITIZENS & SOUTHERN BANKS in GEORGIA

BANKING THAT IS SERVING GEORGIA

THIS AGREEMENT, made this _____ day of _____

THE CITIZENS AND SOUTHERN _____

and _____ of _____

_____

(herein called "Distributor"),

WITNESSETH:

In consideration of loans or advances made by Bank to Dealers of Distributor, and in consideration of the mutual promises contained herein, the

(1) *Definitions.* When used herein the following terms shall have

"Goods" shall mean that line of goods manufactured and/or sold

_____

_____

"Dealer" shall mean any person, firm or corporation which

retail.

"Note" shall mean an evidence of debt owed Bank by any Dealer and (b) which was generated by the Bank advancing the

but (c) which does not in principal amount exceed _____

(2) *Repurchase Agreement.* If Bank shall repossess or

thereof, for the purchase of which any Note received and

upon request by Bank, repurchase the same for the

owing on the Note respecting such Goods, provided, nevertheless

10% of the original unpaid balance on or before the seventh

balance on or before the same date of each succeeding month

discharged to the extent that such payments in

obligation to repurchase hereunder unless tender of such Goods

(3) *Waivers.* Distributor waives presentment, demand

and all other notices to which it might be entitled by law

Notes or any of them for any period, whether or not longer than

limited by Paragraph (2) may grant any releases, compromises or

of Distributor and without affecting Distributor's obligations to repurchase hereunder

exercise of any rights or remedies shall operate as a waiver thereof and no waiver or partial

shall preclude other or further exercise thereof or the exercise of any other right or remedy.

(4) *Participations.* Distributor hereby authorizes Bank on Distributor's behalf to offer to other

referred to as "Additional Banks") to become a party to a contract with Distributor identical with that herein

this Paragraph 4 herein defined and further on behalf of Distributor to receive the acceptance by any Additional

offer. That acceptance shall be written, be dated, be in substantially the following form, and be signed by the duly

officers of the Additional Bank:

"The Citizens and Southern National Bank,
Atlanta, Georgia

"On _____ 19____, you entered into an agreement therein and herein called the 'Distributor Agreement' with _____ (therein and herein called 'Distributor'). A copy of that agreement is hereto attached marked Exhibit 'A' and made a part hereof. In accordance with paragraph 4 thereof you, on behalf of Distributor, extended an offer to us to become a party to a contract with Distributor identical with the Distributor Agreement with paragraph 4 thereof deleted.

"This letter is the formal acceptance of that offer. You may advise Distributor of our acceptance, for which purpose find enclosed a copy of this letter signed by us but omitting the exhibit referred to above.

"All notices to us called for by paragraph 5 of the Distributor Agreement shall be sent addressed as follows:

"Dated _____ 19____

_____

_____

_____."

Distributor hereby agrees that upon the receipt of that written acceptance by Bank there shall thereupon immediately be a contract between it and the Additional Bank with all the provisions of contract occupying paragraph 4 applicable, just as though Additional Bank were substituted for Bank herein.

(5) *General.* Bank will render an annual report to Distributor, on or before November 30th of each year, setting forth an estimate of balances outstanding as of October 31st on all Notes acquired hereunder.

This agreement shall be binding upon and inure to the benefit of the successors or assigns of the parties hereto.

Either party hereto may cancel this Agreement at any time upon thirty (30) days notice in writing of its intention to cancel. The termination of this Agreement shall in no manner affect the obligations of Distributor as to Notes acquired by Bank prior to the effective date of termination.

IN WITNESS WHEREOF, Distributor has caused this Agreement to be executed under seal this _____ day of _____

_____, 19____

_____ (SEAL)

Accepted _____ By _____ (SEAL)

Date Officer, Owner or Note Member

THE CITIZENS AND SOUTHERN NATIONAL BANK
Atlanta, Georgia

By _____

Replaces Bulletin: "SALES FINANCE - FARM EQUIPMENT" - Dated 5-15-63

Changing conditions and the entry of more competition in the field have led to a review of our entire program of farm equipment financing. A practical, easy to use set of rate charts have been developed that will simplify the computation of seasonal payments. All farm equipment charts now include both life and property insurance.

PROPERTY INSURANCE Our experience under the master policy with American Southern has been satisfactory and they are being continued as insurance carrier under our new program.

Procedures for issuing certificates and settling claims are outlined in the Operating Guide bulletin "Insurance - Farm Equipment" dated December 5, 1966.

There will be some instances where the customer will have his own insurance and will not want us to write the coverage. Under these circumstances, be sure the "Statement of Insurance" is completed on the reverse side of the contract and place Coverage Failure Insurance on the loan. As a matter of policy, DO NOT ADJUST THE RATE WHEN THE CUSTOMER CARRIES HIS OWN INSURANCE.

RATES AND DEALER LOSS RESERVE Under this program, we have increased our yield after insurance costs, but still remain competitive.

The new rate charts simplify computation and still allow the dealer to be flexible in meeting particular competitive situations.

Listed below are the amounts of dealer reserve paid according to the chart used:

New (or late model used) with amount financed over $1,500:

Dealer Uses	Dealer Reserve
(A) Pink Chart	None
(B) White Chart	1%PA
(C) Green Chart	2%PA

Used (or low priced new) with amount financed less than $1,500:

Dealer Uses	Dealer Reserve
(A) White Chart	None
(B) Green Chart	1%PA

TERMS AND DOWN PAYMENTS Maximum terms are 48 months on new units. This assists those purchasers who are buying big units with large unpaid balances. It should not be construed, however, as an invitation to use long terms on smaller balances. Every repayment schedule should insure that the balance on the contract remains less than the resale value of the collateral. Used units, as a rule, should not be financed over 36 months. However, if there are extenuating circumstances,

which justify longer terms and the credit factors are satisfactory, longer terms may be used provided prior approval is secured from the bank.

As a guide, the following relationship between terms and down payments is suggested:

NEW TRACTORS, IMPLEMENTS, LATE MODEL USED TRACTORS

Minimum Down Payment	Standard Payment Plans
20%	Equal Monthly Payments, 30 Months Maximum First Payment Within 45 Days
25%	Equal Monthly Payments, 36 Months Maximum First Payment Within 45 Days
30%	Equal Monthly Payments, 48 Months Maximum First Payment Within 45 Days
25%	Any semi-annual or crop payment plan providing first payment comes due in six months or less. Maximum is 36 months.
30%	Any semi-annual or crop payment plan providing first payment comes due in six months or less. Maximum is 48 months.
35%	Any crop payment plan if first payment comes due after six months, but no later than twelve months. Maximum is 48 months.

USED IMPLEMENTS, OLD MODEL TRACTORS

Maximum term is 36 months. Down payment: 25% - All monthly repayment contracts.

35% - All other than monthly repayment contracts.

The exercise of good judgment in evaluating the credit standing of the customer, his financial resources to withstand a crop failure and the selling practices and financial strength of our dealer will enable us to perform the maximum service to both on a sound basis.

Replaces Bulletin: "SALES FINANCE - FARM EQUIPMENT" - Dated 5-15-63

CONDITIONAL SALES CONTRACT Our Conditional Sales Contract (19-986, Rev. 1/64) is to be used in the financing of farm equipment. Spaces are provided for listing seasonal payments.

NEW APPLICATIONS A revised and simplified application has been developed which reduces the amount of information to be taken from the prospective customer. This application also provides space for the computation of the time price differential. An illustration is shown on page

ADVANCE Normally the reserve buildup out of the finance charges should permit a 100% advance provided the quality of the paper purchased and the strength of the dealer justifies.

DEALER LIABILITY Experience has proven that a full recourse plan, supported by adequate credit and collection service, more completely fills the dealers' needs and results in a lower net financing cost for the dealer.

REPOSSESSIONS As a matter of policy, farm equipment repossessions should be paid off by the dealer within ninety days from the date they are repossessed. If they are sold within this period, they should be paid off on the date sold. This period should normally give the dealer adequate time to recondition and resell the unit. However, there may be a valid reason, such as a seasonal slack selling period, that the dealer has not been able to resell a repossession. If our insisting that the full balance be paid would work a real hardship on the dealer, then it may be short-sighted to demand payment. If we are convinced that the dealer is doing all that can normally be expected to resell repossessed units, then we should ask for a 10% curtailment every thirty days (10% of the balance outstanding at the time of repossession). We should continue to emphasize the importance of selling these units so the dealer will not relax efforts to dispose of them. They should also be checked each time a wholesale check is made.

FILING FINANCING STATEMENTS It is not necessary to file a Financing Statement on those transactions where the selling price of the merchandise is less than $2,500 and we have Purchase Money Security Interest. A Financing Statement should be filed where the total purchase price of the merchandise plus the time price differential is in excess of $2,500. This subject is covered in detail in the Operating Guide Bulletin - "Sales Finance - Uniform Commercial Code - Retail".

REBATES A rebate chart is available for use in conjunction with our new seasonal rate charts. It can be used on all maturities except monthly and single or irregular payment plans. These exceptions will continue to be computed in the usual manner. (See Operating Guide Bulletin - "Rebates - Procedure".)

ORDERING CHARTS All rate charts, inserts and rebate charts should be ordered from System Consumer Credit in the usual manner. Keep in mind that the charts are printed in sets, including all three rates, when ordering.

FARM EQUIPMENT PLAN

PURCHASERS CONFIDENTIAL STATEMENT

PRINT NAME _____ AGE _____ MARRIED ☐ SINGLE ☐ NUMBER OF DEPENDENTS _____

FIRST _____ MIDDLE _____ LAST _____

ADDRESS _____ PHONE NUMBER _____

STREET & NUMBER _____ RURAL ROUTE _____

CITY _____ COUNTY _____ STATE _____

NO. YRS. FARMING _____ AT PRESENT ADDRESS? NAME OF HUSBAND OR WIFE _____

INCOME

SEASONAL

LIST CROPS OR LIVESTOCK WHICH REPRESENT MAJOR PORTION OF INCOME

NO. OF ACRES OR HEAD CATTLE	TYPE OF CROP OR LIVESTOCK	EXPECTED MARKET DATE	AMOUNT EXPECTED

MONTHLY

AVERAGE MONTHLY INCOME FROM

DAIRY $

POULTRY $

OTHER $

OTHER $

DO YOU HAVE A JOB - NO ☐

OTHER THAN FARMING - YES ☐ WHERE?

SALARY $

OBLIGATIONS AND REFERENCES

PRESENT OBLIGATIONS			CREDIT REFERENCES	
TO WHOM OWED	AMOUNT OWED	REPAYMENT SCHEDULE	NAME	ADDRESS
			BANK	
			BANK	
			REFERENCE	
			REFERENCE	
			REFERENCE	

TOTAL NO. ACRES UNDER CULTIVATION _____ FARMING IS ☐ FULL TIME ☐ PART TIME

DESCRIPTION OF LAND OWNED OR RENTED

	OWNED					RENTED		
	NO. ACRES	MTG. AMT.	MTG. HOLDER	TITLE IN NAME OF		NO. ACRES	LANDLORD	ANNUAL RENT
OWN					RENTED			
BUYING					SHARED			

PAYMENT COMPUTATION

SELLING PRICE _____

LESS DOWN PMT:

CASH _____

TRADE _____

TOTAL DN. PMT. _____

AMT. TO FINANCE _____

RATE CHART USED:

BALANCES LOOKED UP

$_____ PAYMENTS $_____ NOTE AMT. $_____

$_____ PAYMENTS $_____ NOTE AMT. $_____

$_____ PAYMENTS $_____ NOTE AMT. $_____

$_____ PAYMENTS $_____ NOTE AMT. $_____

TOTAL $_____ PAYMENTS $_____ NOTE AMT. $_____

I HEREBY AFFIRM THAT THE INFORMATION GIVEN ABOVE IS AN ACCURATE STATEMENT OF MY AFFAIRS AS OF THIS DATE.

DATE _____

PURCHASER'S SIGNATURE _____ DEALER _____

15-000 REV. 11-66

E-1635

New Bulletin

PURCHASER'S CONFIDENTIAL STATEMENT (19-969)

Any discussion of purchaser credit for Farm Equipment Financing can ge geared directly to the Purchaser's Confidential Statement. This application form was designed after careful study of the particular credit factors involved in extending credit to farmers for the purchase of equipment. It provides a simple and easy means for dealers and their salesmen (who aren't trained credit men) to assemble the facts that are necessary to make an intelligent credit decision. Insist that it be used on every transaction.

SAFE GUARD YOUR DEALER AND YOURSELF

Past experience shows us that credit losses are created in periods of prosperity. This happens because basic credit fundamentals tend to be ignored in times when production and sales are at a high level. Many dealers have entered the Farm Equipment field in recent years and need credit guidance such as you can give them based on collective lending experience through good years and bad.

GENERAL CREDIT FACTORS

The factors most generally considered are being reviewed only briefly because it is assumed that all of our credit men have been taking these factors into consideration. Investigation through the references given on the Purchaser's Confidential Statement and the usual other sources will determine the applicant's habits and general reputation for paying bills. Your investigation should substantially confirm the financial statement presented to you which usually determines the financial responsibility and the ability of the farmer to stand crop failure.

You take into consideration the size of the farm, which is reflected on the application, along with the need for the equipment being purchased. There are still many farmers whose income and size do not warrant the purchase of expensive mechanical equipment.

You keep in mind your customer's total income as related to the prospective purchase and normal expenses. You take into consideration the equity of the farm, the stability and other borrowing power it may represent. Farmers with small equities or tenant farmers are not generally good risks for equipment financing.

PERIODS OF INCOME

Assuming that all other factors are favorable, the most important element of farmer credit still remains, that is, to properly arrange terms on the unpaid balance. It is obvious from some of our collection difficulties recently that the terms of repayment have not been properly arranged. Years ago, credit to farmers was generally extended with one payment due in the fall because the farmer was dependent upon one principal money crop. Today, most farmers derive some income throughout the year from various sources. It is essential that contracts be set up to obtain some repayment out of each and every source of income.

New Bulletin

We have a past due account today on a dairy farmer who was set up to pay half of his note in November, 1949, and the other half in November, 1950. Our application and investigation in this case clearly showed that this farmer received his income monthly and the contract should have been set up for monthly repayments. The result is that we have a slow collection case and a customer whose credit rating will be affected because of improper scheduling.

MATCHING PAYMENTS WITH INCOME This is the most important space on your farm application. Terms cannot be intelligently arranged without knowing the source of income and the amount of income at each period throughout the year. It is essential that payments be arranged to conform to the income periods.

DEALER RELATIONSHIP It is not enough for us to know how farm equipment should be sold. Unless the dealers with whom you do business can be sold on the fact that matching payments to income will increase their sales and decrease collection problems and repossession, you will not be able to successfully service these dealer accounts. Your success in handling this class of paper through dealers will depend to a large extent on your ability in educating dealers along the lines of proper credit selling.

vision of Page 1 Dated 9-1-67

e General Assembly has enacted legislation, effective 10-1-67, regulating the sale d financing of motor vehicles and consumer goods and/or services. This legislation covered under two Acts:

1. HB 225 - Motor Vehicle Sales Finance Act.
(Covers any device or vehicle including automobiles, motorcycles, motor trucks, trailers. and all other vehicles operated over the public highways and streets of this state and propelled by power other than muscular power, but does not include traction engines, road rollers, implements of husbandry and other agricultural equipment and such vehicles as run only upon a track.)

2. HB 224 - Retail Installment and Home Solicitation Act.
(Covers personalty or work or labor purchased or furnished primarily for personal, family or household use. Includes materials and labor used when improving real property.) The portion of the Retail Installment and Home Solicitation Act that exempted property improvement transactions where a deed to secure debt was taken has now been amended (April, 1968). Property Improvement contracts now come under the Retail Installment and Home Solicitation Act, whether secured or unsecured. This places us in a more favorable position with regard to rates. R R R R

e full text of these acts has been furnished to the senior consumer credit officer each of our cities and the following comments are intended to cover only the main ovisions - as briefly as possible. Both Acts are covered in this bulletin since ny of the requirements are similar. Changes are being made to existing bulletins, ere necessary, to cover changes in operating procedure or policy resulting from ese acts.

TAIL INSTALLMENT CONTRACT (Instrument creating a purchase money interest)

1. Our contracts have been revised to conform to both Acts with respect to size of type, wording designed to protect the buyer, description of the transaction and other requirements.

2. Contract must be completed "as to all essential provisions prior to signing by the buyer." If merchandise is delivered after the contract is signed, the identifying numbers and due date of the first installment may be inserted at time of delivery.

3. Buyers must be furnished by seller with a completed copy of the contract at the time it is signed. Buyer's signatur[illegible]n a contract conforming to the Act will be considered as evidence [illegible] compliance with this provision.

NEW BULLETIN

FINANCE CHARGE LIMITATION

Both Acts limit the amount of finance charge (time price differential) exclusive of official fees, insurance premiums, delinquency charges, attorneys' fees and court costs.

1. Motor Vehicles - The rates on motor vehicles are based on the year model of the vehicle and the year in which it is sold, as follows:

   a. Class I - - - $8 per $100 per year
   Any new motor vehicle designated by the manufacturer by a year model not earlier than the year in which the sale is made - i.e. 1967 model sold in 1966 or 1967.

   b. Class II - - - $11 per $100 per year.
   Any new motor vehicle not in Class I and any used motor vehicle designated by the manufacturer by a year model of the same or not more than two years prior to the year in which the sale is made, i.e. new 1967 model sold in 1968 or any used current year model plus the two preceding year models.

   c. Class III - - - $15 per $100 per year
   Any used car not in Class II and sold not more than four years after the year model given the vehicle by the manufacturer, i.e. 1964 or 1963 models sold in 1967.

   d. Class IV - - - $17 per $100 per year
   Any used motor vehicle not in Class II or Class III and sold more than four years after the year models given the vehicle by the manufacturer, i.e. 1962 or older models sold in 1967 or thereafter.

2. Consumer Goods/Services

   $12 per $100 on first $400.

   $10 per $100 on the excess over $400.

A new graduated rate chart is being printed for use when the maximum rate is to be charged.

The above rates pertain to contracts payable in successive monthly payments that are substantially equal in amount. When payments are unequal or irregular, the finance charge may be at a rate that will provide the same yield as is permitted on monthly payment contracts.

NEW BULLETIN

As in the past, our rates will be determined by costs of operation and competitive conditions, but in no case can the total finance charge (including dealer reserve) exceed the maximums permitted under these Acts.

MINIMUM FINANCE CHARGE

In some instances where small balances are concerned, the charge (percentage-wise) allowed by these Acts will not cover the costs of handling the loan. The Acts have provided for minimum charges as follows:

1. Motor Vehicle

   $25 minimum charge.

2. Consumer Goods and Services - The minimum charge in this Act is based on the principal balance as follows:

Principal Balance	Minimum Charge
0 - $25	$ 5.00
$25.01 - $50	$ 7.50
$50.00 or more	$12.00

LATE CHARGES

Both Acts provide for the collection of late charges in the amount of 5% of the payment or $5, whichever is less. This charge can only be collected once on a given payment, and only then if the payment is not made within 10 days of the due date.

OFFICIAL FEES, ATTORNEYS' FEES AND COURT COSTS

Both Acts allow for the collection of official fees (the amount actually to be paid for recording and releasing the recording), attorney's fees (reasonable attorney's fees provided the contract is referred for collection to an attorney who is not a salaried employee of the bank) and court costs (the actual amount of the costs).

INSURANCE

The "costs" of insurance coverage, provided for in the contract, must be shown on the contract.

1. Physical Damage - A new automobile contract has been developed to show the coverages provided and the amount of premium included for these coverages.

2. Life, Disability and Property * - We have revised our consumer goods contract, and our attorneys feel we can show the percentage per year for these coverages rather than the dollar amount of the premiums. This eliminates the need for revising our rate charts to show the actual premium.

* Property insurance on domestic contracts only.

NEW BULLETIN

REFINANCING AND EXTENSIONS

1. Motor Vehicles - When refinancing a motor vehicle account, the vehicle may be re-classified, at the time of refinance, into the new class according to the year model. When refinancing however, do not take an acquisition charge on the old contract and do not charge more than the appropriate percentage on the new loan regardless of the amount financed.

   Although a special method of computing extension fees is prescribed for vehicles, we will continue to charge 1% per month of the unpaid balance with a minimum fee of $2.00.

2. Consumer Goods and Services - We will continue to refinance and extend these accounts as we have in the past.

PREPAYMENT OF CONTRACTS

Both Acts require that upon prepayment the rebate must be based on the total charges. This means dealer reserve must also be rebated on the same basis as our interest and discount, (see new bulletin - ACCOUNTING AND GENERAL OPERATIONS - REBATES - DEALER RESERVE - PROCEDURE - Dated 9-1-67).

ACQUISITION CHARGES

Both Acts allow deduction of an acquisition charge from the Interest and Discount before applying the appropriate rebate percentage.

1. Motor Vehicles

   Acquisition charge $25.

2. Consumer Goods and Services

   Acquisition charge $15.

HOME SOLICITATION SALES

Whenever the sale of goods and services is made in a home other than that of the seller (usually the home of the buyer), there are some special regulations regarding the sale and subsequent financing.

1. The buyer may cancel the sales agreement by so notifying the seller by registered mail post marked not later than midnight of the day following the date of sale.

2. In the event of such cancellation, the seller must return all deposits, down payments or goods traded in within 10 days.

NEW BULLETIN

3. The seller is entitled to 5% of the sale price or $25, whichever is less, as liquidation damages. The seller is also entitled to collect or retain the cost of picking up goods delivered, however, this fee cannot exceed $5.00.

This provision should present no problems in financing as long as we adhere to our policy of doing business only with responsible and ethical dealers.

ADD-ON CONTRACTS

There are no specific provisions in the consumer goods and services act relating to add-on financing. We will continue to use our add-on plan, with a revised contract, with one major exception. The contract must be completed prior to signing by the buyer - which means the dealer will have to call the Bank for a pay-off prior to completing this contract.

TRANSFER OR ASSIGNMENT OF CONTRACTS

We will continue to be able to take an assigned contract free of any defenses the buyer may be able to assert against the seller.

However, the defenses of the buyer, allowed under these Acts, may be asserted against any holder of a contract bearing charges in excess of those allowed by these acts.

We must be absolutely sure that the charges on all contracts we purchase from dealers do not exceed those allowed under these Acts. The penalty for violation is quite severe.

CORRECTION OF ERRORS

Any violation in connection with the computation of the finance charge may be corrected within ten (10) days after the date the contract was executed and neither the seller nor holder is subject to any penalty.

REPOSSESSIONS AND DEFICIENCIES

There are new provisions in these Acts regarding disposition of repossessions in the event the holder intends to pursue a deficiency balance. This is covered under a new bulletin (COLLECTIONS - SALES FINANCE - DEFICIENCY CLAIMS - Dated 9-1-67).

SUMMARY

Prior to October 1, 1967 calls must be made upon all Domestic, Property Improvement, and Automobile dealers to explain the provisions of the new Acts and deliver new contracts and rate charts (where applicable). An initial supply of materials will be sent to you and you may order more through the Purchasing Department and System Consumer Credit Department in Atlanta in the usual manner.

Any questions that may arise as a result of these Acts or any operational problems that occur should be referred to System Consumer Credit, Atlanta, so uniform policy can be developed for the entire system.

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT NEW BUSINESS REPORT

TOPIC

 Date 7-13-50

New Bulletin

The New Business Report form (reproduced on reverse) has been in use in our offices for some time.

PURPOSE

The purpose of the New Business Report is to outline for future reference the exact plan of operation discussed with each new dealer at the time he is signed up. This is particularly important where the purchase of paper is to be handled by an individual other than the individual signing up the dealer.

WHEN TO PREPARE

A NEW BUSINESS REPORT SHOULD BE MADE UP IMMEDIATELY AFTER CONCLUDING ARRANGEMENTS WITH A NEW DEALER.

A SUPPLEMENTARY REPORT, USING THE SAME FORM, SHOULD BE MADE UP WHENEVER A CHANGE IN RATE OR PLAN IS MADE.

It is not necessary to prepare this report covering routine calls on a dealer except as mentioned above.

DISTRIBUTION

This report form is padded in sets of three. The original should be sent to Atlanta immediately to the attention of Mr. P.M. Welch. After review, this copy will become a part of our general file maintained on each dealer account. The copy marked "Local Installment Office" should be made a part of your credit file on each dealer account after it has served the initial purpose of getting the dealer set up. The triplicate copy has been provided for the benefit of those offices that have a separate New Business Department and need not be used unless it is required for this purpose.

DISTRIBUTORS

We would like to know in every case the distributors that are involved in connection with each dealer's account. When this form is reprinted a space will be provided to show the name of the distributor. In the meantime, include this information in the block "Merchandise to be Financed".

REMARKS ON REVERSE

Where a dealer is signed up at his own place of business, particular attention should be paid to the kind of store the dealer is operating and the impression received as to ability to operate successfully, class of paper expected, etc. The new business man can supply invaluable information to the Credit Department in appraising an account.

19-978 (Rev. 8-50) TRIPLICATE—Local Bank New Business Department

19-978 (Rev. 8-50) DUPLICATE—Local Installment Loan Office (Credit File)

19-978 (Rev. 8-50) ORIGINAL—Installment Loan Department, Atlanta

INSTALLMENT LOAN DEPARTMENT
New Business Report

Dealer's Name _____

Street Address _____

Town _____

Individual ☐ Partnership ☐ Corporation ☐

Firm Members	Title

Person Interviewed _____

_____ Office

_____, 19__

Distributor ☐

Dealer ☐

Present customer of Bank? Yes ☐ No ☐

If Yes — Show below facilities being used.

If No — Show name of present bank.

MERCHANDISE TO BE FINANCED

Article & Trade Name	Manufacturer	Distributor

Attach descriptive literature showing selling prices, types of users, etc.

Who is handling paper now _____

Outline briefly competitors plans, rates and liability on reverse.

RETAIL PLAN QUOTED

Plan _____

Advance _____ % Dealer Reserve _____ % Rate Chart or Rate _____ Agreement # _____

Direct collection ☐ Indirect collection ☐ Describe any Special Plan on Reverse

On out-of-town dealers, outline manner in which investigations and approvals are to be handled.

WHOLESALE PLAN QUOTED

New: Advance _____ % of FOB Factory ☐ Delivered Cost ☐

Used: Advance _____ % of Low Book _____

Rate: Flat Charge _____ Renewal Charge _____ Interest Charge _____

Original Note For _____ months _____ Renewal permitted for _____ months each

Insured By: Bank ☐ Dealer ☐ If dealer, policy expires _____, 19__

I left the following supplies _____

Supply dealer with the following _____

Financial statement is attached ☐ If not attached, give reason _____

Use reverse of this form to outline your call completely. (Tumble)

E- 1644

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT PROPERTY IMPROVEMENT

TOPIC NOTE - AGREEMENT

 Date 9-1-67

Replaces Bulletin: "SALES FINANCE - PROPERTY IMPROVEMENT FINANCING - APPLICATION AND NOTE" Dated 11-26-57

Extensive revisions have been made to our Property Improvement Note (form #19-913 Rev. 9/67) to comply with the new Georgia "Retail Installment and Home Solicitation Sales Act." Changes have also been made to make this instrument more readily acceptable and more flexible from the standpoint of recording.

NOTE - AGREEMENT

This is a dual purpose instrument which if recorded on the Public Real Estate Records does not create a lien, but gives notice that a debt related to the property exists. Generally, any attorney handling the closing of the sale of the property would advise that the debt be paid rather than risk litigation.

Additionally, the wording retains a security interest in the "goods" being financed, classifies them as removable personalty, and qualifies as a Financing Statement, which may be filed on the Personal Property Records with instructions to "cross index" to the Real Estate Records.

Before handling any phase of a Property Improvement transaction, it is essential that this instrument be carefully read and completely understood.

WHEN TO RECORD AND/OR FILE

Whether or not to record the Property Improvement Note on the Real Estate Records and/or file it as a Financing Statement is a matter of credit judgment on each transaction, considering the need for strengthening what would otherwise be a completely unsecured obligation.

Generally, the note should be recorded if -

1) the total note amount exceeds $1,500, or

2) there is reason to believe that the property might be sold during the term of repayment, i.e. customer subject to transfer, or

3) collection problems and deterioration of credit are encountered.

Whenever possible the note should be recorded on the Real Estate Records. If this is not possible, the note may be recorded as a financing statement. However, a financing statement merely protects against other creditors and does not assure us that we will be paid in the event the property is sold. Therefore, on larger and/or more hazardous transactions it may be advisable to obtain a deed to secure debt and file as a second mortgage.

Replaces Bulletin: "SALES FINANCE - PROPERTY IMPROVEMENT FINANCING - APPLICATION AND NOTE" Dated 11-26-57

WHERE TO RECORD AND/OR FILE

The note should be recorded in the Real Estate Records and/or filed as a Financing Statement in the Office of the Clerk of Superior Court of the county in which the land is located.

There have been some instances where Clerks of Court have been reluctant to record these notes on the Real Estate Records for various reasons. The new note provides for a brief "legal description" of the property for use in areas where the Clerk insists on having this information.

REQUIREMENTS FOR RECORDING AND/OR FILING

To be admissible to either record, the document to be recorded must carry original signatures.

For the Real Estate recording to be effective, the note must be executed as a deed to land, i.e., there must be two witnesses to the customer's signature, one of whom must be a notary public who must affix his seal and date of expiration of office. The snap-out set of forms provides for two bank copies. The "Bank-Original" should be sent out for recording and the "Bank-Duplicate" be retained pending return of the original from the Clerk of Court.

For filing as a Financing Statement both customer and dealer must sign and the addresses of each must be entered and all blanks must be completed, particularly descriptions of the goods to be used in the improvement, description of the land to be improved and the name of record owner or lessee of that land. The Clerk must have two additional copies for filing as a Financing Statement, one to retain and one on which to enter filing data and return to you. Consequently additional copies must be made for this purpose or separate standard forms of Financing Statements (form #19-891) taken. In transmitting to the Clerk, instruct him to file as a Financing Statement covering removable fixtures and to cross-index to the real estate records.

APPLICATION

In the initial printing of the three-part note form, time did not permit incorporating a customer application. This will be incorporated in subsequent printings. In the meantime, until your supply is exhausted, you may continue to use the application portion only of the old contract. Do not use the old note. When your supply is exhausted, it will be necessary to use the "Confidential Statement" that is used with the Sales Finance Automobile dealers.

ORDERING FORMS

The Property Improvement Note (#19-913 Rev. 9/67) should be requisitioned from the Purchasing Department, Atlanta in the usual manner.

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT REPAIR PLAN

TOPIC

 Date 9-1-67

Replaces Bulletin: "SALES FINANCE - REPAIR PLAN" Dated 10-1-56

While repair plan business is not profitable in itself, because of the usual small balances involved, a plan to handle financing of the dealer's larger repair orders is part of the normal selling package when soliciting automobile and farm equipment paper from dealers.

TYPE OF INSTRUMENT

The repair note (form # 19-866) is a combination security agreement and note. This instrument has been revised to conform to recent legislation affecting the sale of goods and services.

RECORDING

The repair note itself is not a recordable document. However, in most cases, you will have already perfected your interest in the collateral by filing a Financing Statement or by getting on the Title under the Title Act. In the event you are not financing the collateral to be improved, you should inform the dealer that he should file a Financing Statement or file as a lienholder under the Title Act if he so desires.

Be sure to cross reference ledger cards to insure that the original contract is held until the repair note is paid in full.

TERMS

Repair Plan Notes should carry a maximum maturity of 12 months. Encourage shorter maturities whenever possible, particularly on seasonal Notes.

A down payment is not required, if the equipment being repaired has sufficient equity to cover the additional advance.

DEALER LIABILITY

Repair Plan Notes should only be handled with the full recourse endorsement of a responsible dealer. The assignment on this instrument is a full recourse assignment.

PURCHASE REQUIREMENTS

An extensive credit investigation is not necessary since Repair Plan Notes are handled on a full recourse basis and will come from dealers with whom you are already doing business. In most cases, you will already have an account with the customer covering purchase of the automobile or equipment from the dealer. Where this is true, the only investigation necessary is a check through your files. Prior lien holders should be contacted for their experience.

CLASSIFICATION

Because the percentage of repair plan business will be small in relation to any dealer's outstanding, classify in the same manner as the major portion of the outstanding, i.e., Auto, Farm, etc.

Each Repair Plan transaction should be identified in the collateral section of the discount thusly: '61 Chevrolet - Repairs - A1C#12345 (cross reference to original contract number).

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT SUBSTITUTION AGREEMENT

TOPIC

 Date 7-23-65

Replaces Bulletin: "SALES FINANCE - SUBSTITUTION AGREEMENT" Dated 10-31-56

The Substitution Agreement reproduced below has been revised some time ago to conform to the Uniform Commercial Code.

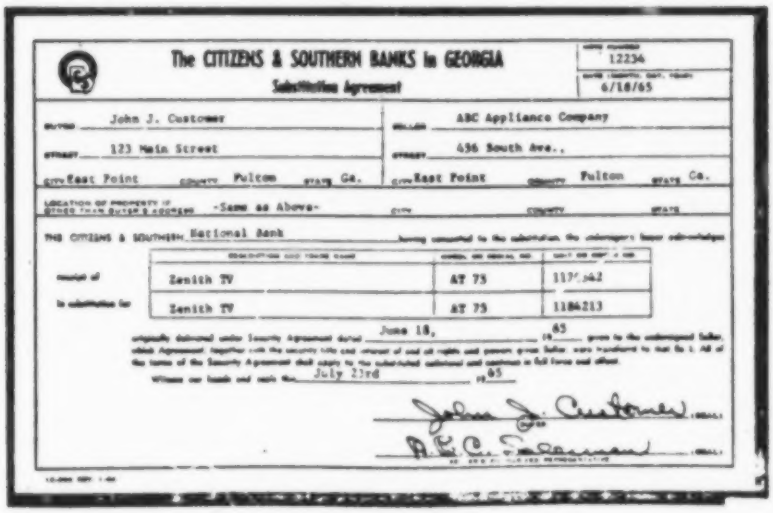
Appliance dealers, particularly, frequently exchange merchandise because of mechanical difficulties or customer preference, without changing the original time payment schedule. In these instances, there is no security interest against the new merchandise unless a new instrument is taken. Your dealers should be supplied with a small quantity of this form and be instructed to obtain a Substitution Agreement whenever merchandise covered by a Conditional Sales Contract is exchanged and the original time schedule remains the same. Outside adjustors should also be supplied with the form so that they may protect both the bank and the dealer's interest if they find substituted merchandise during the course of their collection calls and physical verifications.

PERFECTION The same rules govern the perfection of a security interest in the new merchandise as apply to any conditional sale. See Operating Guide Bulletin: "LENDING GENERAL - PERFECTING SECURITY INTERESTS - POLICY".

PROCEDURE When the Substitution Agreement is received from the dealer, it should be attached to the original Conditional Sales Contract in the Note file. The customer's Ledger Card and the Wheeldex Card should reflect the change of collateral, in ink.

Line through the old merchandise and write in the new (including serial number) and show the date of the Substitution Agreement. It will not be necessary to order a new Payment Card Book.

ORDERING FORMS The Substitution Agreement (19-694) may be requisitioned from the Purchasing Department, Atlanta, in the normal manner.



The CITIZENS & SOUTHERN BANKS in GEORGIA

Substitution Agreement

12234

6/18/65

BUYER John J. Customer — SELLER ABC Appliance Company

STREET 123 Main Street — STREET 636 South Ave.,

CITY East Point COUNTY Fulton STATE Ga. — CITY East Point COUNTY Fulton STATE Ga.

LOCATION OF PROPERTY IF OTHER THAN BUYER'S ADDRESS -Same as Above- CITY COUNTY STATE

THE CITIZENS & SOUTHERN National Bank having consented to the substitution, the undersigned hereby acknowledges

	DESCRIPTION AND TRADE NAME	MODEL OR SERIAL NO.	UNIT OR SET PRICE
Owner of	Zenith TV	AT 75	1170642
In substitution for	Zenith TV	AT 75	1186213

originally delivered under Security Agreement dated June 18, 19 65 given to the undersigned Seller, which Agreement together with the security title and interest of said all rights and powers given Seller were transferred to that by I. All of the terms of the Security Agreement shall apply to the substituted collateral and continue in full force and effect.

Witness our hands and seals this July 23rd 19 65

John J. Customer (SEAL)

A. B. C. Salesman (SEAL)

E1648

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT UNIFORM COMMERCIAL CODE

TOPIC DEALER RELATIONS

 Date 3-30-65

New Bulletin

In the purchase or discount of retail contracts, it is not necessary to file a financing statement if possession of the chattel paper itself is taken. This possession of the chattel paper is subordinate to a prior security interest only if possession was taken with knowledge of the prior security interest, or taken other than in the normal course of business.

Most lenders handling floorplan for dealers will file financing statements covering the floorplan. These statements may be in limited form or quite inclusive; i.e., they may cover (1) inventory of a specific nature only, (2) all inventory, (3) inventory and proceeds, or (4) inventory, proceeds, and chattel paper. Also, it is probable that some may file a financing statement covering chattel paper only. Our approach has been to file a financing statement on all dealers for whom we handle floorplan, limited to the floorplan only, unless individual circumstances indicate the need for a more inclusive statement.

When two or more secured creditors claim an interest in inventory, the first to file a financing statement takes priority with the following exception. A purchase money security interest in inventory takes priority over previously perfected security interest, if the one taking the purchase money security interest gives notice to the prior secured party of the intent to acquire that interest and a financing statement is filed before the inventory is delivered to the borrower.

RETAIL Our policy is not to file a financing statement covering chattel paper.

1. It is not necessary to check the records in the clerk of court's office or take any other action to determine whether or not some other lending institution has filed a financing statement. Our security interest in the chattel paper we purchase or discount is a perfected security interest providing we take possession without knowledge of a conflicting interest.

2. If we receive actual knowledge that another party has a security interest in the chattel paper itself (not merely as a part of proceeds), we must take specific steps to protect our interest before we begin or in order to continue discounting chattel paper. Knowledge may be received by direct notice from another security interest holder, the chattel paper having been branded or marked, our actual viewing of a financing statement on record (this may occur when we handle wholesale), notice from a reporting agency, or advice of the fact from the dealer himself. Once we obtain knowledge that the chattel paper is pledged to another, we should:

   (1) Determine and list collateral covered in the financing statement on file.

   (2) Call on the dealer and discuss the advantages of our approach.

In such cases, the dealer may not have understood all that would result from the security agreement he signed, and will want to correct it immediately by doing one of the following:

(1) Contact the creditor and obtain a full or partial release of collateral (specifically chattel paper) and have it filed to clear the record.

(2) Obtain from the creditor a letter subordinating to us their security interest in the chattel paper purchased by us.

Unless the dealer is weak financially, we can continue discounting retail paper for a reasonable period of time to permit one of the above arrangements to be made by the dealer. A close follow-up must be maintained to assure that a proper release is filed or that we obtain the letter of subordination.

WHOLESALE Our policy is to file a financing statement covering the type inventory we will floorplan. On established dealers, we have filed and have also checked the clerk of court's records to determine if another creditor has filed a financing statement. On prospective dealers we will check for other filings before the line is established and file a financing statement ourselves.

1. If we are the first to file, no further action is required to protect our interest in the wholesale. It is important to keep in mind that our financing statement(s) on file must cover all of the types of inventory we floorplan.

2. If another creditor has filed a financing statement prior to ours:

   (1) Immediately send a letter to the creditor advising of our intent to acquire purchase money security interests in the types of inventory we intend to floorplan. After sending this letter, we may floorplan only inventory in which we have a purchase money security interest. We will not be able to advance money on units the dealer already has on his floor.

   (2) Follow with the dealer to get the prior security interest cleared of record if possible, or if not, the interest must be subordinated to ours.

3. If we learn of another creditor filing subsequent to the time of our filing, we must follow to determine if this represents a split in floorplan and, if so, sell the dealer on permitting us to handle his entire requirements.

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT UNIFORM COMMERCIAL CODE

TOPIC RETAIL

 Date 4-13-65

Very little change in our existing procedures was necessitated by the Uniform Commercial Code. The various legal forms in use were revised only where necessary and the changes in existing procedures were made, to take advantage of the additional privileges permitted for the benefit of the bank and the dealer. Additional privileges to benefit the bank at the dealers' expense were not taken.

While our various plans of operation continue with the same basic rights and privileges to both the dealer and the bank, certain provisions of the law must be understood and the procedures set out therein followed in our handling of retail discount.

There are two areas to be considered in determining our collateral protection as related to conflicting interests. First, our rights in the chattel paper (conditional sales contracts or notes); and secondly, our rights in the merchandise which is sold to the retail customer.

RIGHTS IN THE CHATTEL PAPER There are two methods by which we can perfect our interest in chattel paper: (a) by taking possession of the chattel paper; or, (b) by filing a financing statement covering the chattel paper.

In all of our dealer relations we take physical possession of the chattel paper when we purchase or discount it, and therefore our security interest in the paper itself is perfected in the best possible manner. When we perfect our interest by taking possession, we have a claim superior to others even though they may have perfected by filing a financing statement prior to the time we took possession. The only time that we would not come ahead of a prior perfected security interest holder would be when we had actual knowledge of the prior interest. Actual knowledge may occur by the conditional sales contracts being stamped or otherwise branded to show the prior interest, or by our receiving direct notification of the prior interest. When such knowledge is received, we must obtain a release from the prior secured party or discontinue purchasing or discounting contracts for that dealer.

IMPORTANT - Each contract purchased should be examined to be sure that it is not branded to show another's interest.

RIGHTS IN THE MERCHANDISE SOLD TO THE RETAIL CUSTOMER As discussed in the bulletin: Lending General - Uniform Commercial Code - General, classification of the collateral, as well as its intended usage, will determine the method of perfecting a security interest. It is of equal advantage to the dealer and the bank, that we take reasonable precautions to protect against potential claims in the collateral by third parties.

AUTOMOBILE AND MOBILE HOME DEALERS Conditional sales contracts originating from these dealers will generally cover vehicles governed by the Georgia Motor Vehicle Title Act. Steps and procedures to perfect or otherwide protect our interest in such collateral is discussed in the bulletin: Lending General - Georgia Motor Vehicle Title Act.

APPLIANCE, FURNITURE, BOAT AND MOTOR DEALERS The merchandise sold by these dealers will most often be consumer goods. The fact that the security interest in these consumer goods arises under a conditional sales contract establishes that it is a purchase money security interest. A purchase money security interest in consumer goods is perfected without filing a financing statement, with two exceptions (motor vehicles and fixtures). These exceptions will infrequently affect our purchases from this type dealer. Therefore, as a matter of practice, we will not file financing statements on contracts when we are perfected by a purchase money security interest.

Occasionally, sales by this type dealer will involve consumer goods which are to become "fixtures"; or, goods which will be used for business purposes and thus will be "equipment" rather than consumer goods.

(a) If the collateral becomes a fixture, the purchase money feature does not perfect and it is necessary to file a financing statement to do so. The financing statement must show the description of the real estate and be filed in the County Clerk's office where a mortgage on the real estate would be recorded.

(b) If the collateral is for business use (this will be indicated on the conditional sales contract by a check mark in the block indicating business), it will be necessary to file a financing statement to perfect.

For detailed policy on perfecting in these type situations, refer to Operating Guide Bulletin - Lending General - Perfecting Security Interest - Policy.

FARM EQUIPMENT DEALERS It will be best to consider conditional sales contracts from these dealers as falling into one of two groups, determined by the selling price of the equipment covered.

(a) Farm equipment with a selling price (cash price, plus time price differential) of $2500 or less. As in consumer goods, a purchase money security interest will be a perfected security interest and it will not be necessary to file a financing statement.

(b) Farm equipment with a selling price (cash price, plus time price differential) of over $2500. Our purchase money interest will protect us to the extent that we have 10 days in which to file a financing statement, however, we must file a financing statement within the 10 day period to have a continuously perfected security interest.

BUSINESS EQUIPMENT OR OTHER EQUIPMENT DEALERS Most contracts developed from such sources will cover equipment, as opposed to consumer goods, and it will be necessary to file a financing statement to perfect a security interest in such collateral.

PROPERTY IMPROVEMENT DEALERS Most contracts will represent unsecured notes. We can gain substantial protection by recording these notes on the real estate records in the county in which the property is located. Refer to Operating Guide Bulletin: Sales Finance - Property Improvement Financing - Application and Note.

One change, as a result of the Code, is the more specific privilege of taking a security interest in and reclaiming fixtures. For this reason, our note grants a security interest in identifiable goods described on the note. Usage of this may be somewhat restricted, because to have such a security interest take priority over an existing mortgage holder, it is necessary that a financing statement on the fixtures be filed before the fixture is attached. (There is considerable question whether such a claim could be supported against a mortgage holder of record, prior to the effective date of the Code). However, even though we file after the fixture is attached, we will come ahead of future interests in the real estate. Such a financing statement must contain a description of the real estate and be filed in the Clerk's office where a mortgage on the real estate would be filed.

CEMETERY AND OTHER DEALER RELATIONS WHERE AN UNSECURED TYPE NOTE IS BEING HANDLED We have no security interest in collateral held by the buyer and no action is needed to perfect. However, on these dealers, we still must observe each contract or note discounted, to be sure that it is not branded or marked to indicate a prior security interest in the paper itself.

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT UNIFORM COMMERCIAL CODE

TOPIC WHOLESALE

 Date 4-20-65

Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

Few of our wholesale procedures were altered as a result of the Uniform Commercial Code; however, the methods of perfecting a security interest in wholesale collateral have been changed and they are set forth in the following paragraphs. This bulletin applies to all dealers located in Georgia. When considering floorplanning in other states, clear with System Consumer Credit, Atlanta, for requirements, procedures and forms applicable to the state involved.

In the past, we did not record floorplan instruments. Now, under the Code, exposure is increased and we must perfect our interest by filing a Financing Statement in all cases. Because of the greater exposure from tax claims and lien creditors, other secured parties will file much more frequently. Financing Statements relating to inventory will seldom apply to specific items but most often items of a specified kind or will be "all inclusive". The first to file will have priority in any claim to the collateral with one exception.

The one exception is, that although another secured creditor has filed a Financing Statement on a dealer's inventory or any part thereof, we can establish a preferred position on certain items if we meet all of the following conditions:

(1) We have a purchase money security interest in the collateral.

(2) We give notice to the prior secured creditor, before the dealer receives the merchandise, in satisfactory form (see sample letter on page 2).

(3) We file a Financing Statement before the dealer receives the merchandise.

When we are the first to perfect, with respect to after acquired inventory, others can take priority over us in the same manner.

PERFECTING A SECURITY INTEREST To perfect our security interest we must:

(1) File a Financing Statement in the clerk of court's office. Generally, this should be filed in the county where the dealer has his primary place of business. If the dealer has a place of business in two or more counties and there is any question as to the primary place of business, file in each county. If, however, the dealer does business in his individual name or under a trade style, file in the county of his residence.

   a. When filing in more than one county, use a separate Financing Statement (19-891) for each county.

(2) Determine if any other party has a Financing Statement on file covering the type collateral we intend to floorplan. This can be done only by checking the records in the clerk of court's office in the county where you plan to file your Financing Statement. Each clerk will keep alphabetical indexes by name of debtor on all filings. Remember that each dealer warrants in our Security Agreement that there are no Financing Statements already on file. This question must be expressly asked of each dealer.

Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

If another statement is on file prior to ours, one of these three steps must be followed:

(1) Satisfy the prior security interest holder and be positive that a termination statement is filed. (If the debt is satisfied, but no termination statement filed, the prior creditor could make future advances and take priority over us.)

(2) Give written notice (see illustration below) to the prior secured party of our intent to obtain purchase money security interest in certain types of inventory. This will protect us only on the items in which we could establish a purchase money interest. NOTE THAT FURTHER TRANSACTIONS CAN BE HANDLED ON THE BASIS OF THIS LETTER ONLY IF WE HAVE A PURCHASE MONEY SECURITY INTEREST.

(3) Discontinue our wholesale line.

NOTICE TO PRIOR SECURED PARTY

_____, 19__

TO: (Prior Secured Party)

This is to notify you that the undersigned has or expects to acquire purchase money security interests in inventory collateral which will from time to time hereafter be delivered to: _____ (Name of Dealer) _____ (Address), _____ (City), _____ (County), _____ (State).

Such inventory collateral consists or will consist of types or items of property described as follows: _____

THE CITIZENS & SOUTHERN NATIONAL BANK

BY: _____

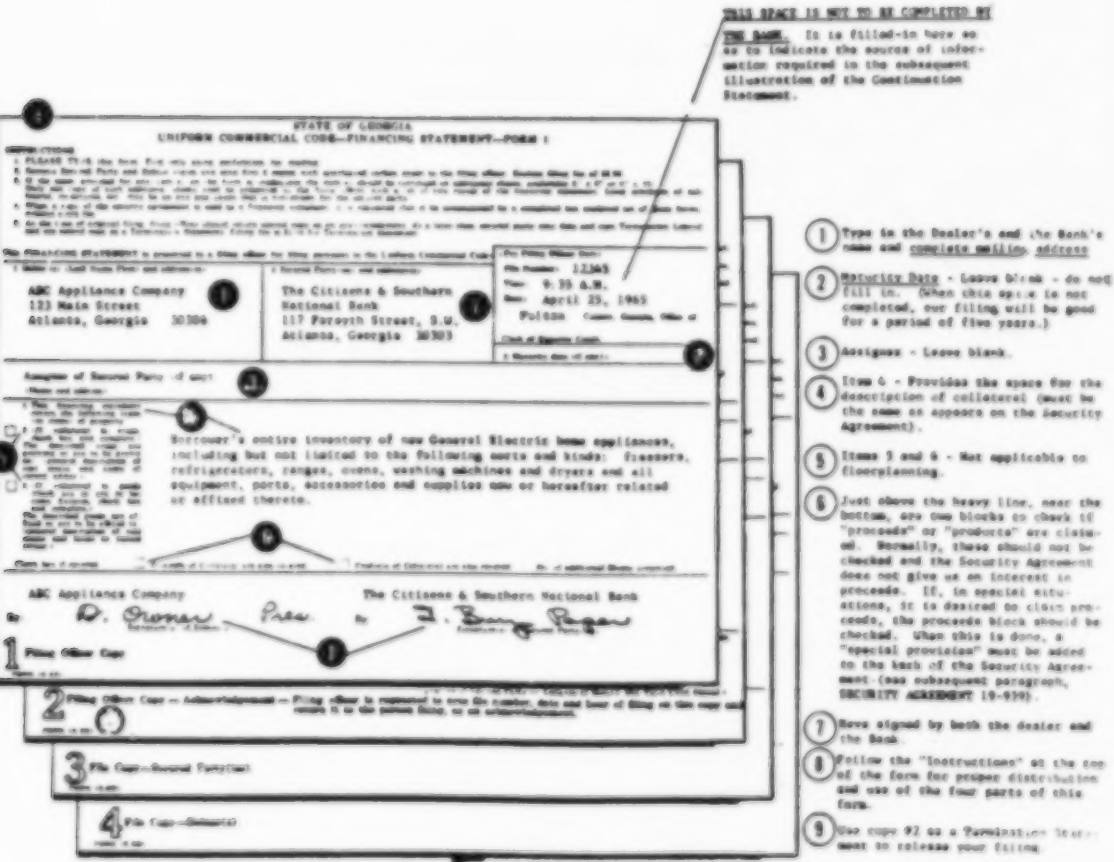
After sending this letter, the decision as to future handling must be made with emphasis on the dealer permitting us to handle his entire banking relationship. Split floorplan has never been condoned, and now it is even more important that we not permit such an arrangement.

Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

FLOORPLAN FORMS AND AGREEMENTS FOR USE UNDER THE CODE

DEALER WHOLESALE APPLICATION (19-939). This form is no longer to be used for dealers located in Georgia or any state which has adopted the Uniform Commercial Code.

FINANCING STATEMENT (19-891). This form must be obtained from each dealer and filed to provide us with a perfected security interest in the described collateral. Completing this form is simple, but care must be exercised. Follow the "Instructions" at the top of the form for proper distribution and use of the four parts of this form. Filing fee is $2.50.



Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

SECURITY AGREEMENT, Retail Inventory - Floorplan - (19-939 Revised 1/64.) This form has replaced the DEALER WHOLESALE APPLICATION (19-939) and now includes a "Signature Authorization" for use at the time the dealer is first set up (see illustration on page 5).

This form must be obtained from each dealer for whom we floorplan. Only one will have to be obtained from the dealer, unless the description of the type or category of collateral is changed. This Security Agreement gives us an interest only in the type of inventory described which is being purchased from a distributor or manufacturer in the dealer's normal operation. If the dealer changes his line or adds a new one which we are to floorplan, a new Security Agreement must be obtained.

The Security Agreement must be properly completed and signed. The description of the goods should be specific as to type but not overreaching - i.e.

> "Borrower's entire inventory of new General Electric home appliances, including but not limited to the following sorts and kinds: freezers, refrigerators, ranges, ovens, washing machines and dryers; and, all equipment, parts, accessories and supplies now or hereafter related or affixed thereto."

This description may be expanded to include all makes and models, such as:

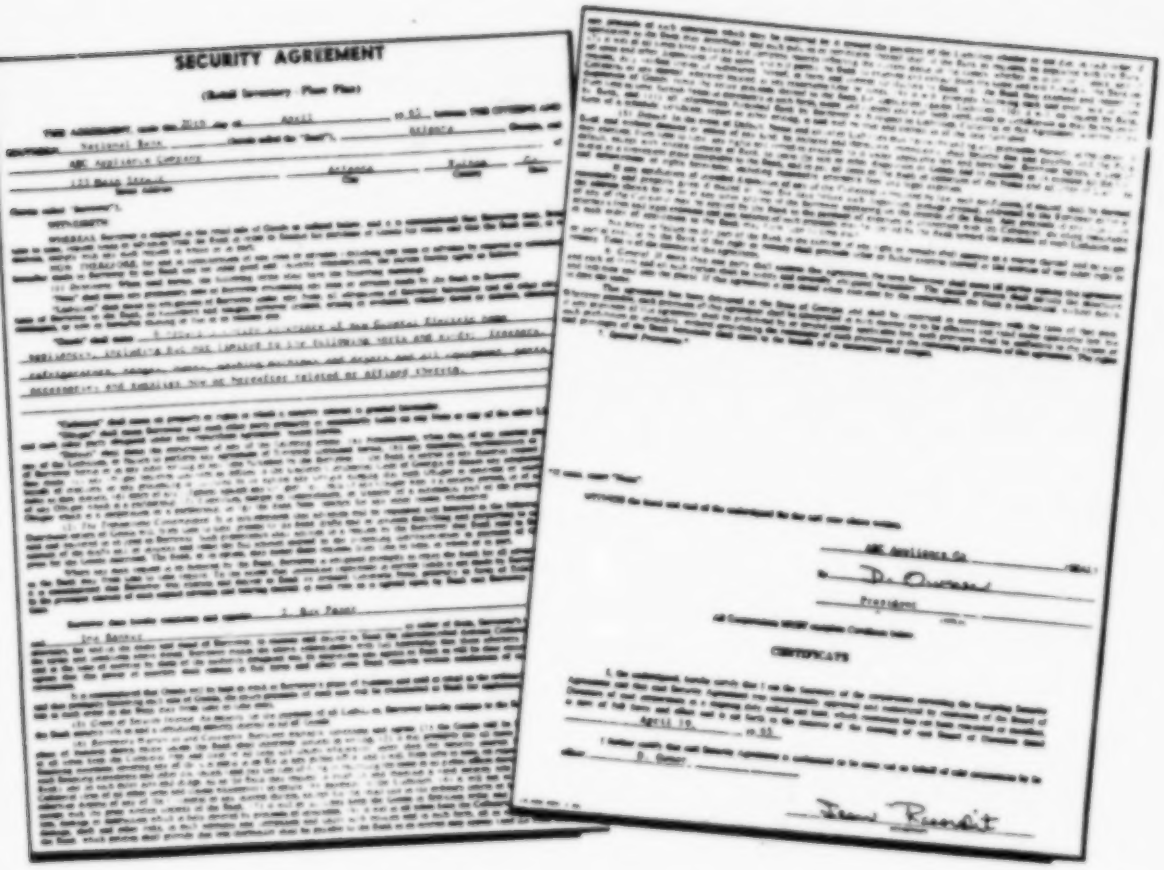
> "Borrower's entire inventory of new and used appliances and electronic equipment, including but not limited to the following sorts and kinds: ranges, refrigerators, freezers, air-conditioners, hot water heaters, washers, dryers, televisions, record players and radios; and, all equipment, parts, accessories and supplies now or hereafter affixed thereto."

The degree to which we wish to tie up the dealer's inventory must be governed by the relative strength of the dealer and the consideration of any competitive disadvantage.

If a situation develops in which we need greater protection, we may claim proceeds by adding in the space provided for special provisions in paragraph 7 of this Security Agreement, the following ---

> "Paragraph (3) hereof is amended to read as follows --- Grant of Security Interest. As security for the payment of all Liabilities, Borrower hereby assigns to the Bank, and grants to the Bank security title to and a continuing security interest in all goods together with all proceeds arising out of their sale or other disposition, including but not limited to monies, items, instruments, documents, chattel paper and accounts."

Whenever such an addition is made, we should have the borrower initial the addition.



SECURITY AGREEMENT

(Retail Inventory Floor Plan)

CERTIFICATE

Before taking this additional protection, we should consider not only the improved collateral protection but also the business retention aspect. If we attempt to over-secure ourselves, we will give competition an additional selling advantage.

NOTE - Exhibit "A" (The Collateral Note - Floorplan) should be attached to each Security Agreement.

- Whenever possible, arrangements should provide for us to make wholesale disbursements directly to the distributor or manufacturer, thus supporting our purchase money interest.

BEST COPY AVAILABLE

Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

SECURITY AGREEMENT, Equipment and Inventory (19-908, Rev. 1/64). In floorplan financing, there may be times when it is not possible to pay a distributor or manufacturer for the inventory floorplanned. For example, when signing up a dealer who has previously been flooring with another lender or when a dealer pays the distributor or manufacturer directly and then requests that the merchandise be floorplanned with us. In such cases, particularly when disbursement is made directly to the dealer, the dealer must sign a Note and Security Agreement for each invoice involved even though we normally operate under a Signature Authorization with that dealer.

In all such instances, do not use the Security Agreement (Retail-Inventory Floorplan) since it does not offer the necessary protection. Instead, use Security Agreement (Equipment and Inventory), 19-908. If no equipment is to be pledged, the word "none" should be typed in the space near the top of this form (see illustration on page 7). Wording of this agreement itself conveys a security interest in all inventory. For competitive reasons, we may wish to limit the security interest to specific types of inventory which we will floorplan. This may be done by entering a special provision in the space provided on the reverse of the agreement and headed "Additional Provisions Of Agreement". Such wording as the following may be entered:

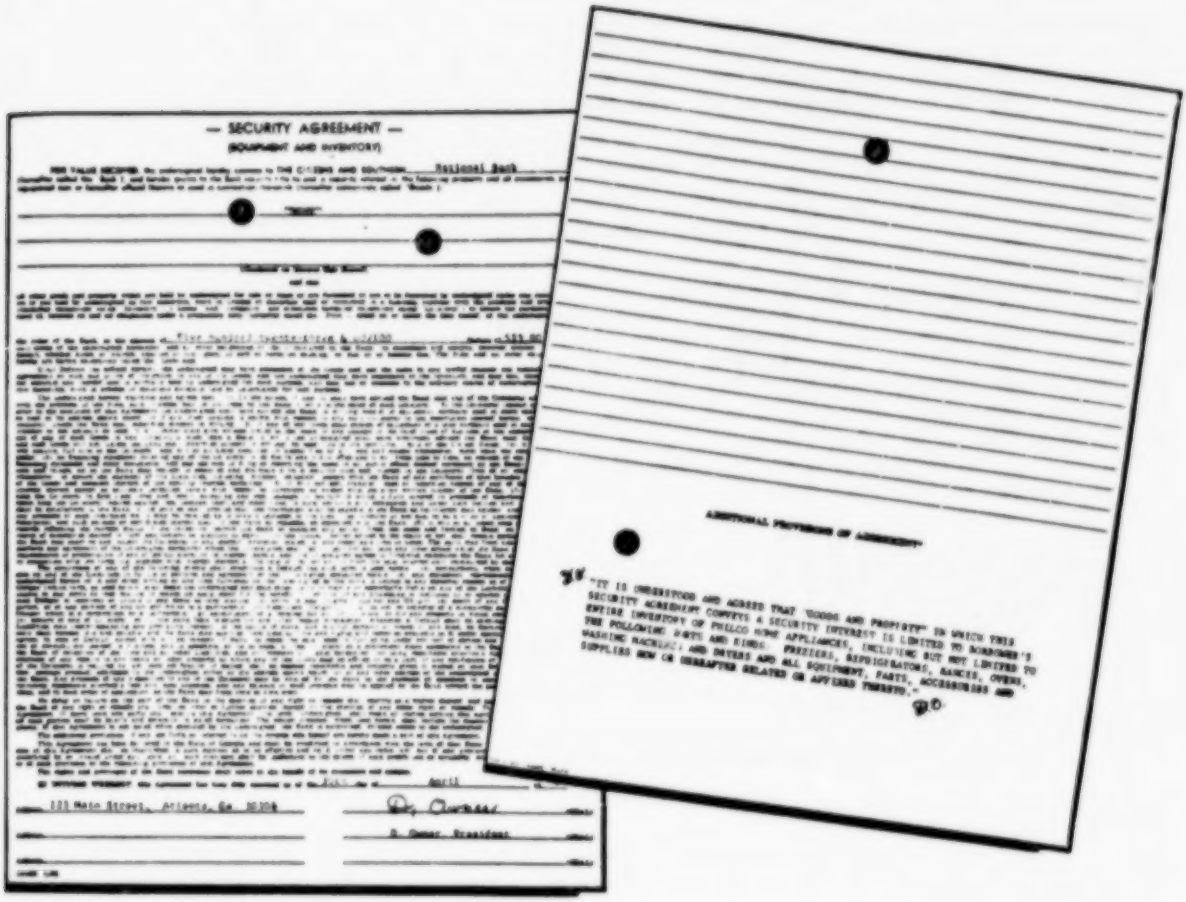
> "IT IS UNDERSTOOD AND AGREED THAT "GOODS AND PROPERTY" IN WHICH THIS SECURITY AGREEMENT CONVEYS A SECURITY INTEREST IS LIMITED TO BORROWER'S ENTIRE INVENTORY OF PHILCO HOME APPLIANCES, INCLUDING BUT NOT LIMITED TO THE FOLLOWING SORTS AND KINDS: FREEZERS, REFRIGERATORS, RANGES, OVENS, WASHING MACHINES AND DRYERS AND ALL EQUIPMENT, PARTS, ACCESSORIES AND SUPPLIES NOW OR HEREAFTER RELATED OR AFFIXED THERETO."

Whenever any such "Additional Provisions" are made, the borrower or dealer should initial both at the beginning and at the end of the provision.

When floorplanning and disbursing directly to the dealer, a copy of the invoice unquestionably marked "paid" must be obtained. If any question remains, verification that the dealer has made payment in full should be made with the supplier concerned. The hazard involved is obvious - the dealer may have purchased the merchandise from the supplier on "open account" and then floorplanned with us, thus "double financing" the merchandise.

COLLATERAL NOTE - FLOORPLAN, (19-868, Rev. 1/64). This is a revision of the old Wholesale Note - Bill of Sale to Secure Debt - and will be used in the same manner as in the past. One will be prepared on each individual order and can be signed by a Bank employee authorized in the Security Agreement or in a subsequent Signature Authorization. The Wholesale Ledger Sheet on the reverse side will be completed and maintained as set forth in the Operating Guide Bulletin - ACCOUNTING - WHOLESALE - NEW LOANS.

(1) Be sure to fill-in "NONE" if no equipment is to be taken.



(2) Do not indicate what collateral is, as in Security Agreement, Retail Inventory - Floorplan, unless you desire to limit your interest as indicated in the "ADDITIONAL PROVISIONS" on the reverse.

E- 1660

BEST COPY AVAILABLE

Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

SIGNATURE AUTHORIZATION (19-840, Rev. 1/64). The use of a Signature Authorization form to eliminate the necessity of a dealer signing a Note and Security Agreement for each invoice floorplanned has been our standard practice for many years. Now, the Security Agreement, Retail Inventory - Floorplan (19-939), contains a signature authorization. It is therefore not necessary to obtain a separate authorization at the time the dealer signs the above Security Agreement. Use this separate Signature Authorization (illustrated below) in the event of changes of bank personnel after the original Security Agreement is signed.

NOTE - Do not use this form when the Equipment - Inventory Security Agreement (19-908) is used. This Agreement requires the dealer's signature in all cases.

The Signature Authorization is to be used for all dealers and only one such form need be signed per dealer, regardless of the number of suppliers involved. In the case of incorporated dealers, the Authorization must be signed by an officer of the corporation and the "Certificate" on the reverse must be properly completed.

- SIGNATURE AUTHORIZATION -

(RETAIL INVENTORY — FLOOR PLAN)

Know All Men By These Presents:

THAT UNDERSIGNED does hereby constitute and appoint I. Buy Paper and Ima Banker, or either of them, Undersigned's true and lawful attorneys, for and in the name and stead of Undersigned to execute and deliver to The Citizens and Southern National Bank (hereafter called "Bank"), the Collateral Notes described in and according to the provisions of that certain Security Agreement between Undersigned and Bank dated April 30, 19 65.

Borrower makes the above appointments in substitution for appointments previously made under the aforedescribed Agreement and with full knowledge that the above named attorneys in fact are now and at the time of exercise by them of the authority delegated, will be employees and agents of the Bank.

This power of attorney shall remain in full force and effect until Bank receives written notification of its amendment or revocation.

WITNESS the hand and seal of Undersigned this April 30, 1965

ABC Appliance Company
Dealer

By D. Owner

President
Title

All Corporations MUST complete Certificate on reverse

CERTIFICATE

I, the undersigned, hereby certify that I am the Secretary of the corporation executing the Signature Authorization on the reverse hereof and that said Signature Authorization was unanimously approved and authorized by resolution of the Board of Directors of said corporation at a meeting duly called and held, which resolution has not been rescinded or modified, is now of full force and effect and is set forth in the minutes of the meeting of said Board of Directors dated April 29, 19 65.

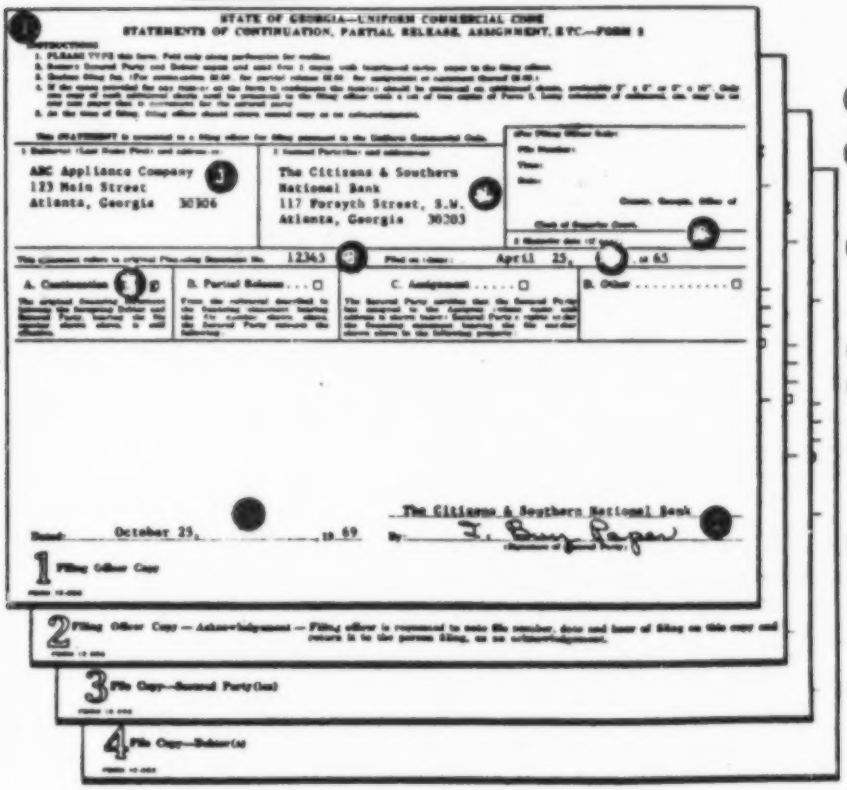
I further certify that said Signature Authorization is authorized to be executed on behalf of said corporation by its officer D. Owner, President

Ima Pennsit
Secretary

E- 1661

Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

CONTINUATION STATEMENT (19-892). This is the instrument to be used in continuing our perfection upon expiration of the original Financing Statement. For follow-up of filing Continuation Statements, the latest date that our statement was filed should be noted in each individual dealer file. As future ADL's are prepared, show under Wholesale Comments the date our statement was filed. Follow the "Instructions" at the top of the form for proper distribution and use of the four parts of this form. Filing fee for Continuation is $2.50.


STATE OF GEORGIA—UNIFORM COMMERCIAL CODE
STATEMENTS OF CONTINUATION, PARTIAL RELEASE, ASSIGNMENT, ETC.—FORM 3

ABC Appliance Company
123 Main Street
Atlanta, Georgia 30306

The Citizens & Southern National Bank
117 Forsyth Street, S.W.
Atlanta, Georgia 30303

12345 April 25, 65

A. Continuation ☒ B. Partial Release ☐ C. Assignment ☐ D. Other ☐

Dated: October 25, 19 69

The Citizens & Southern National Bank

By: J. Barr Lapp

1 Filing Officer Copy

2 Filing Officer Copy — Acknowledgment

3 File Copy—Secured Party(ies)

4 File Copy—Debtor(s)

(1) Type in the Dealer's and the Bank's name and complete mailing address.

(2) Maturity Date - Leave blank - do not fill-in. (When this space is not completed, our filing will give us continued protection for a second 5 year period.

(3) Financing Statement Number and Filed On (date). These two items are to be taken from the information placed on the original Financing Statement by the County (see illustration on page 3).

(4) Mark for Continuation.

(5) Only the Bank need sign.

(6) A Continuation Statement may be filed at any time within the six months preceding the expiration of the original Financing Statement. By filing within this period, we assure that our protection is continuous.

(7) Follow the "Instructions" at the top of the form for proper distribution and use of the four parts of this form.

TERMINATION STATEMENT If for any reason we cease to floorplan for a dealer, we want to release our filing after all of our Wholesale floorplan has been liquidated.

To do this it will be necessary to use, as a Termination Statement, the blue second copy of the original Financing Statement. Date and sign the Termination Statement and return to the county where it was filed together with the fee of $1.00. It is essential that this blue copy of the original Financing Statement be kept in the Dealer File when it is returned so that we can release our perfection when necessary.

Replaces Bulletin: "SALES FINANCE - WHOLESALE - DEALER WHOLESALE APPLICATION & SIGNATURE AUTHORIZATION" Dated 2-14-61

OTHER FORMS Other forms pertaining to wholesale financing have not been affected by the Code and their use is discussed in related Operating Guide Bulletins covering wholesale.

FACTORY AUTOMOBILE RELEASES Clearance of drafts drawn on the bank by automobile factories necessitate its own handling procedures. Each automobile manufacturer requires the use of different special letters, from both the dealer and the bank, to initiate factory clearance. All requests for such arrangements should be cleared through the System Consumer Credit Department, Atlanta, so that proper procedures and forms will be used.

RELATED BULLETINS ACCOUNTING - WHOLESALE - NEW LOANS
SALES FINANCE - UNIFORM COMMERCIAL CODE - DEALER RELATIONS
SALES FINANCE - UNIFORM COMMERCIAL CODE - RETAIL
SALES FINANCE - WHOLESALE

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT WHOLESALE

TOPIC

 Date 8-8-51

New Bulletin

Generally speaking, wholesale is extended to dealers that require financing of inventory until the related merchandise is sold -- arbitrarily collecting the balance due at any given time may either impair the dealer's ability to operate or force him to borrow elsewhere. Neither of these alternatives is desirable for a dealer account that is in good standing with us.

Again we would like to emphasize our policy. Dealers should be followed closely to sell merchandise before it is six months old. Where merchandise passes the six month age, continue to collect curtailments and continue to apply pressure to sell the old merchandise but do not ask for a pay off with the merchandise still on hand. This policy applies to dealers in good standing with us and is on the assumption that the merchandise is worth the remaining balance.

CURTAILMENTS Our wholesale plans call for automatic billing of curtailments at regular intervals as protection against model changes and/or price reductions. In addition, the regular curtailments serve to keep merchandise turning over on the dealers floor becuase his investment is gradually being increased. Judgement should be used, however, and upon request, curtailments may be waived where the payment would cause hardship and where the merchandise secures the remaining balance.

STATEMENT OF WHOLESALE CURTAILMENTS As a means of control and follow-up, show the date of the note in the space provided for "note number" in addition to showing the note number. Use your copy of the statement to discuss old items with your dealers as a means of getting the merchandise sold.

AMOUNT OF CURTAILMENT It has been our policy generally to collect 10% on each curtailment based on the reduced balance each time. This practice is in vogue with competing finance companies and banks. Some of you have been collecting 10% of the original balance on the invoice each time, however, and have reported no adverse criticism from your dealers as a result. Purely from an operating standpoint, it is preferable to collect 10% of the original balance each time. Those of you that have been collecting on the reducing balance may change to collecting on the original balance each time, if the change can be made without disturbing good dealer accounts. Please let me know of your dealer reaction.

EVEN DOLLARS As floorplan notes are set up, all items carried on floorplan should be adjusted so that the original balance due is in even dollars. Curtailments should be adjusted to the nearest dollar so that we do not have the extra detail of posting cents in connection with wholesale financing.

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT WHOLESALE

TOPIC CHECKING RECORD

 Date 6-15-66

Replaces Bulletin: "SALES FINANCE - WHOLESALE - CHECKING RECORD" - Dated 1-28-47

The "Record of Wholesale Checking" form #19-976, Rev. 3-66, is designed to assist you in wholesale control. The purpose of this form is to maintain an up-to-date analysis of a dealer's performance on wholesale. Losses can be avoided if wholesale checks are made with the proper frequency, made correctly, and if the results are analyzed.

HOW OFTEN TO CHECK It is impossible to provide a yardstick for frequency of wholesale checks that will apply to all dealers, however, all dealers should be checked at least once a month. Some of these dealers, depending upon their general credit and past performance on wholesale, should be checked more frequently. Review each dealer, determine the wholesale checking frequency, and enter it in this space. Once this is done, the frequency of wholesale checking becomes an automatic procedure. If circumstances arise that dictate a change in checking frequency, make the necessary change on the "Record of Wholesale Checking."

DEALER Show the dealer's complete name in this space.

DATE SENT - DATE CHECKED The date sent is entered at the time the wholesale checking report is prepared and the date checked is entered after it is returned. These dates are important as a measure of your own performance in checking wholesale. Wherever possible, wholesale inventories should be checked on the same day the wholesale checking report is prepared. Any delay in handling after the report is prepared may result in an imcomplete inventory check being made and will make it possible for the dealer to cover up a "float."

CHECKED BY A record must be maintained of who completes each wholesale check. One person should not check a dealer's floorplan more than four consecutive times.

DATE REVIEWED This is the date the completed wholesale check was actually compared with the ledger for discrepancies. It is important that there should be no delay between the time the wholesale checker completes the check and the time it is completely reviewed. If there are discrepancies, prompt action must be taken.

REVIEWED BY Two people should always complete each wholesale check -- One person preparing and reviewing after completion; the other taking the actual physical inventory.

CASH SALES The adjustor should collect for all cash sales at the time of the wholesale check. As the number of days delay in payment is computed on the wholesale checking report, insert into the proper columns the total number of cash sales and also insert in the "Number of Days Delay" column the number falling into that specific category.

Replaces Bulletin: "SALES FINANCE - WHOLESALE - CHECKING RECORD" - Dated 1-28-47

CONTRACT SALES The adjustor should pick up contracts on those that are classified as C&S contract sales. The number of days delay on these should be entered just as they are on cash sales.

DEMONSTRATORS Use the same procedure as on cash sales and C&S contract sales. If a unit has been on demonstration more than five days at the time of the wholesale check the adjustor should collect the balance. If this is not done, follow-up must be made to insure that the unit is returned to the dealer's floor or paid off. The day it is returned or paid off, is the day to be used in the computation of days delay. Enter the results in the same manner as cash sales and C&S Contract Sales.

OTHER EXCEPTIONS This category covers all exceptions other than those above. Examples would be -- "Returned to distributor"; "Serial number incorrect, new s/a obtained"; etc. The number of days the unit has been off the floor should be computed on the wholesale checking report, and the date the unit left the dealer's floor should be shown on the"Record of Wholesale Checking".

FINAL DISPOSITION After all spaces have been used, file Record of Wholesale Checking in the dealer credit file for future reference.

SALES FINANCE DEPARTMENT
RECORD OF WHOLESALE CHECKING

DEALER NAME JONES TELEVISION FREQUENCY CHECKED 30 DAYS

DATE SENT	CHECKED DATE	CHECKED NAME	REVIEWED DATE	REVIEWED INITIALS		DAYS DELAY IN PAYMENT OR CORRECTION OF EXCEPTION — — IF NONE, SO STATE: TOTAL NUMBER	UNKNOWN	0-5	6-10	11-15	16-30	OVER 30
					CASH SALES	6		5			1	
					C & S CONTRACT SALES	4		4				
					DEMONSTRATORS	3		3				
5/10/66	5/10/66	Smith	5/11/66	RMS	OTHER EXCEPTIONS	2 ITEMS RETURNED TO DISTR - PAID						
					CASH SALES							
					C & S CONTRACT SALES							
					DEMONSTRATORS							
					OTHER EXCEPTIONS							
					DEMONSTRATORS							
					OTHER EXCEPTIONS							
					CASH SALES							
					C & S CONTRACT SALES							
					DEMONSTRATORS							
					OTHER EXCEPTIONS							

10-970 (8-66)

OPERATING BULLETIN

SECTION SALES FINANCE

SUBJECT WHOLESALE

TOPIC CHECKING REPORT

 Date 6-15-66

Replaces Bulletin: "SALES FINANCE - WHOLESALE - CHECKING REPORT" - Dated 4-1-57

Our "Wholesale Checking Report" form (19-963 Rev. 5/66) has been revised to provide spaces for all information necessary to insure proper checking and control of wholesale.

PROPER HANDLING IS MANDATORY Proper checking of wholesale inventories is the control that makes it possible to lend money on floorplan on a more liberal basis than other types of lending. The necessity for proper handling cannot be over-emphasized. On some of the stronger dealer accounts, exceptions might be made without danger of loss, but to start making exceptions to proper safeguards is to invite losses.

PREPARATION OF WHOLESALE CHECK Use form "Wholesale Checking Report" (19-963 Rev. 5/66) illustrated on page 2. From the Wholesale Ledger, list the items to be checked in the space provided. Space is provided for both the note date and note number. Both should be used to assist in the identification of individual items.

1. Add any items recently floorplanned on which wholesale ledger sheets have not been made. Also add any automobile drafts outstanding but not floorplanned.

2. Omit the last digit of the identifying number, i.e., 1645_. Checker will fill out this number from the merchandise. Enter date wholesale check is prepared on form #19-976, "Record of Wholesale Checking." Give the Wholesale Checking Report to outside collector to make the physical inventory.

3. Type total balance outstanding in the space indicated.

DUTIES OF CHECKER Checker must complete the check promptly. The Wholesale Checking Report has printed instructions for the checker which must be followed. After completion, the report is to be returned to the man in charge of wholesale in the local office.

INSIDE HANDLING OF WHOLESALE CHECKING REPORT Immediately upon receipt of Wholesale Checking Report, compare numbers secured by checker with those in Wholesale Ledger. Record irregularities and other pertinent information as wholesale checks are verified to the ledger. Any pertinent information appearing on the wholesale check should be noted in the space provided under each item i.e., 1-26-66 - on demo J. Smith; 1-26-66 serial number reported as 16267; 1-26-66 sold 1-24 cont. in bank; 1-26-66 sold 1-20; 1-26-66 mileage 112; etc.,etc.

Handling in this fashion acts as a double check in case the wholesale check gets misplaced before irregularities are cleared up and is also valuable as subsequent wholesale checks are verified to the ledger.

THE CITIZENS AND SOUTHERN BANKS
FLOORPLAN CHECKING REPORT

OFFICE REQUESTING CHECK	DATE SENT	FLOORPLAN BALANCE
Atlanta Sales Finance Department	5-1-66	$1,842.00

DEALER NAME AND ADDRESS

A.B.C. Appliance Company, 550 Main Street, Atlanta, Georgia

IF NOT AT THE ABOVE ADDRESS, SHOW EXACT LOCATION OF MERCHANDISE

NOTE DATE	NOTE NUMBER	DESCRIPTION OF MERCHANDISE	UNIT NUMBER	BALANCE DUE	CASH	COMM	OTHER	DATE DELIVERED	DATE PAID OR RETURNED	DAYS DELAY	REMARKS (IF AUTO, SHOW MILEAGE)
3-17	2791	Philco TV	7749(1)	107.00		✓		4-29		3	J.R. Smith, VIII 10th St. Atlanta
3-17	2791	Philco TV	0808 1	107.00							
3-17	2791	Philco TV	1773(2)	112.00							Crated
3-20	2810	Zenith TV	153037(3)	182.00	✓			4-28	5-2	4	Mrs. T. Jones, 313 S. 4th St. Atlanta
3-20	2810	Zenith TV	152759 0	182.00							
3-20	2810	Zenith TV	199299(1)	216.00	✓			4-26	5-1	5	Check mailed 4-29 Received 5-1
3-25	2865	Zenith Color TV	370814 5	454.00							
4-1	3001	Hotpoint Freezer	30775(2)	140.00		✓		4-28	5-1	3	T.N. Wise, 707 Center St. Atlanta
4-1	3001	Hotpoint Freezer	33075 7	205.00							
4-15	3021	G.E. Refg.	100301(7)	137.00			✓	4-20	5-3	13	Returned To Distr. W.O. Alexander

1. **IMPORTANT** EACH ARTICLE MUST BE INSPECTED AND ITS NUMBER SEEN AND TAKEN FROM THE ARTICLE ITSELF.
2. IF MERCHANDISE HAS BEEN SOLD—A. COLLECT BALANCE FROM DEALER.
   B. IF UNABLE TO COLLECT IN FULL, CALL BANK FOR INSTRUCTIONS
   C. CHECK (✓) PROPER COLUMN FOR TYPE OF SALE, SHOWING DATE SOLD AND DATE PAID.
   D. SHOW NAME AND ADDRESS OF PURCHASER IN "REMARKS" COLUMN.
3. REPORT IN DETAIL IF MERCHANDISE IS IN ANY WAY BEING USED OR DEPRECIATED.
4. IF MERCHANDISE IS ON DEMONSTRATION—A. CHECK (✓) THE "OTHER" COLUMN AND SHOW DATE DELIVERED
   B. SHOW NAME AND ADDRESS WHERE BEING DEMONSTRATED IN "REMARKS" COLUMN.
5. COMPUTE NUMBER OF DAYS DELAY ON ALL ITEMS MISSING
   NOTE— IF ON DEMONSTRATION FOR MORE THAN 5 DAYS, COLLECT BALANCE DUE FROM DEALER OR CALL BANK FOR INSTRUCTIONS.
6. CHECKER, READ BEFORE SIGNING:

I CERTIFY THAT I HAVE PERSONALLY INSPECTED THE ARTICLES LISTED ABOVE, EXCEPT WHERE SHOWN NOT TO BE IN THE DEALER'S POSSESSION, AND THAT ALL NUMBERS LISTED OR CHECKED BY ME WERE ACTUALLY TAKEN FROM THE ARTICLES BY ME, AND NOT FROM THE DEALER'S BOOKS OR ANY OTHER SOURCE, AND NOT READ TO ME BY THE DEALER OR ANYONE ELSE.

MERCHANDISE CHECKED		REVIEWED		OFFICER-IN-CHARGE	
DATE	SIGNATURE OF CHECKER	INITIALS	DATE	INITIALS	DATE
5-2-66	W. S. Checker	T.T.M.	5-3-66	J.W.B.	5-4-66

E-1668

19-883 (4-66)

Replaces Bulletin: "SALES FINANCE - WHOLESALE - CHECKING REPORT" - Dated 4-1-57

The wholesale ledger sheet should at all times reflect the exact status of the merchandise covered. When the check is in order in all respects, the person reviewing the report should complete the necessary entries to the "Record of Wholesale Checking", initial and date the "Wholesale Checking Report" in the appropriate space.

SOLD AND UNPAID The checker has instructions to call the office if he is unable to collect for any missing items. If it is necessary to delay collection, ledger sheets should be immediately marked under each item to indicate that it is sold and the date it was sold. It is the responsibility of the Officer-in-Charge to hold the Wholesale Checking Report on his desk until sold items are collected, and proper action has been taken, if unusual delays in getting payoffs occur.

SLOW PAYMENT OF WHOLESALE Our Standard Wholesale Plan calls for merchandise to be paid for as soon as it leaves the dealer's place of business, subject to a reasonable time necessary to clear through the dealer's bookkeeping procedure. The checker must obtain the date sold in all cases. Any delay in paying over three (3) days must be discussed with dealer. Repeated delays after such discussion lead to the consideration of removing the wholesale line of credit.

UNPAID PENDING INSTALLATION Dealers sometimes wish to delay payments until they have collected from their customers. Normally this should not be permitted. A dealer should have sufficient working capital to handle his own sales in progress.

Payments may be delayed pending installation where we hold a conditional sales contract sufficient to cover the wholesale balance. Wholesale ledger sheet should be so marked.

ITEMS "ON DEMONSTRATION" Too frequently merchandise "on demonstration" remains away from the dealer's store in excess of the time required for demonstration. Without proper control, merchandise which has been sold may be reported to be on demonstration to avoid prompt payment. Under normal conditions, five (5) days is a sufficient demonstration period and the checker should collect the balance due in full for items having been on demonstration longer than this period. In all cases, the checker should obtain both the date the item went out on demonstration and the name and address where it is being demonstrated. If too great a number of items are on demonstration in any one month or if the same items appear on demonstration two months in succession, the checker should verify each item at the locations where demonstrated and another complete wholesale check should be made within five (5) days, physically verifying each item on demonstration.

DIFFERENCES IN IDENTIFYING NUMBERS Wholesale instruments offer protection only if numbers are correctly stated. If differences are discovered, obtain a new Security Agreement covering the correct numbers and correct the numbers on the ledger card and original wholesale note. This procedure applies only where errors have been made; the wholesale plan does not permit substitution.

Replaces Bulletin: "SALES FINANCE - WHOLESALE - CHECKING REPORT" - Dated 4-1-57

DELAY IN COLLECTION If any difficulty is encountered in collecting for sold and unpaid items and the delay is over 2 or 3 days, another complete wholesale check should be made immediately to determine if funds were raised by selling additional merchandise.

FREQUENCY Wholesale inventories should be checked at least once a month. On weaker dealers, check more frequently. The frequency of wholesale checks should be considered when reviewing the dealer's credit file for approval of lines and a notation of the frequency should be placed in the space provided on the Wholesale Checking Record (19-976) and Dealer Purchase Guide (19-994). Do not check any dealer at the same time each month.

FINAL DISPOSITION OF WHOLESALE CHECKING REPORT (19-963) The Wholesale Checking Report should be initialed and dated in the space provided at the bottom of the page by the man purchasing the dealer's paper after all discrepancies are cleared up and notations made of the disposition of all questionable items. The Officer-in-Charge of the department should then review each report, date, and initial in the space provided. Send those reports to System Consumer Credit, Atlanta, with wholesale outstandings of $15,000 or more at the time the Wholesale Checking Report was issued. File all others in your wholesale file and hold for a period of three (3) months. Those sent to System Consumer Credit will be reviewed and returned to you for filing as above.

ORDERING FORMS The Wholesale Checking Report may be requisitioned from the Purchasing Department, Atlanta, in the normal manner.

RELATED BULLETINS
SALES FINANCE - DEALER CREDIT - APPROVAL OF DEALER LINES
SALES FINANCE - DEALER CREDIT - DEALER PURCHASE GUIDE
SALES FINANCE - WHOLESALE
SALES FINANCE - WHOLESALE - CHECKING RECORD
ACCOUNTING - WHOLESALE - NEW LOANS

This section contains only those bulletins that have application to other lending segments Other detailed CAS operating information is in the CAS Procedure Handbook.

APPLIES TO	SUBJECT	TOPIC	DATE
OTC	CARDHOLDER DEVELOPMENT		4-01-70
OTC	COLLECTIONS	CREDIT CARD-LOST OR STOLEN	3-19-68
OTC	CREDIT APPROVAL	APPLICANTS UNDER TWENTY-ONE YEARS OF AGE	12-15-62
OTC	CREDIT APPROVAL	FLOOR LIMITS	12-09-68
OTC	CREDIT RE-EVALUATION		11-03-67
OTC	CREDIT REQUIREMENTS		4-01-70
OTC,EF	EMPLOYEE ACCOUNTS		6-24-70
OTC	INSTANT MONEY		4-01-70
OTC	INSTANT MONEY	PROCEDURES	7-23-70
OTC	INSTANT SAVINGS	PROCEDURE	11-28-61

See VIII G-as

*Information on how to use guide, indexes, and bulletins is on the pink page in Section I.

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT CARDHOLDER DEVELOPMENT

TOPIC

 Date 4-01-70

NEW BULLETIN

Experience has proven that a worthwhile percentage of individuals receiving unsolicited charge cards ultimately become active users. We also know that a satisfied customer in one area of our bank is a better prospect for additional services than an individual with whom we have no relationship. Based on these fundamentals, we propose to expand our program of personal and direct solicitation of cardholders on a permanent, systematic and sustained basis with the ultimate goal that:

EVERY CREDITWORTHY C&S CUSTOMER WILL HAVE AND USE THE C&S CHARGE CARD.

Records are being reviewed in each CAS city to obtain lists of bank customers who do not have charge cards. These lists will be screened, investigations updated where necessary and a complimentary card will be sent to those who qualify. Each banking office and department will be expected to assist in evaluating credit and setting lines of credit for the customers they are presently servicing.

In addition, a day-to-day solicitation program must be maintained to promote Charge Account Service -

As new checking and savings accounts are opened

As personal ILD and L&D notes are made or renewed

As Sales Finance transactions are investigated and approved

As residential real estate loans are made, either for holding or servicing

As personal banking is discussed with officers and employees of firms using corporate services.

When our normal credit investigation or customer relationship reveals an apparently qualified prospect who does not have a CAS card, we must

Obtain a CAS application and discuss the amount of credit needed for cash and purchasing requirements, or

Request issuance of a complimentary card with the amount of credit based on estimated requirements.

This program is intended to make better use of information already available on individual customers in each department and banking location, to have the results of new credit information serve a dual purpose, to better coordinate the extension of credit between CAS and other departments and to provide better customer service. Although centralized record keeping and authorization are necessary, CAS is an important part of our package of services for individuals and each banking office will benefit from the further development and servicing of C&S customers.

Each banking location will be responsible for the development of prospects, appraisal of credit data already available, development of additional information (investigation)

NEW BULLETIN

if needed, and setting a realistic line of credit. After approval of the initial line, CAS will have the primary responsibility for servicing, collection and control, calling on the banking location for assistance where necessary in the interest of improved customer relations or coordinated credit and collection handling. CAS will also have the responsibility for reviewing new lines to the degree necessary to insure that approvals are in keeping with current credit requirements.

PROCEDURES

The CAS manager in each city will work with banking locations and departments to set up local procedures that will accomplish our goals in the most effective way. In general, we would expect these procedures to include the following:

1. The application and photo copies of all data substantiating the approval of the line should be forwarded to CAS along with the amount of line and type of card being requested. Full information is needed by CAS for intelligent authorization and collection follow-up.

2. All "handout" applications should be stamped to show the banking location, and wherever practical customers should be encouraged to return the completed application to that location.

3. Where a complimentary card is requested, the approving officer may wish to write a letter saying that the card is being mailed.

4. A continuing training program covering the most effective use of our new personal checking account form should be maintained, and the CAS application portion of this form may be used in discussing the CAS line requirement or as a basis for issuing a complimentary card.

5. All rejections should be reported to CAS for review and statistical analysis.

KEY "SELL" PHRASES

To solicit new cardholders and to activate non-users -

Shopping convenience throughout Georgia - many establishments extend credit only on the C&S card - member of Interbank, the largest bank credit card organization in the world - credit at many locations for almost any purpose with only one bill - a budget leveler - pre-approved cash reserve - Instant Money at all CAS member banks - identification for cashing checks - optional payment plan - low minimum payments - pre-established credit for major purchases - one card replaces several - no membership fee - as many cards as needed for all members of family - no need to carry large sums of cash when traveling - replenish checking account by mail - automatic transfer to savings account - a tool for family money management - flexible.

RELATED BULLETINS CHARGE ACCOUNT SERVICE - CHARGE ACCOUNTS
CHARGE ACCOUNT SERVICE - INSTANT MONEY

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT COLLECTIONS

TOPIC CREDIT CARD - LOST OR STOLEN

 Date 3-19-68

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - COLLECTIONS - CREDIT CARD - LOST OR STOLEN" Dated 12-15-62

Although only a very few of the credit cards reported as lost are later used fraudulently, proper precautions must be taken to protect the customer, our merchants, and ourselves. The possibility of a stolen card being used fraudulently is, of course, greater than for a lost card; consequently, our liability can be more substantial. Here, especially, immediate precautions must be exercised to protect our merchants and to minimize our losses. This bulletin sets forth the procedures to be followed upon receiving notification of a lost or stolen card.

CARDHOLDER RESPONSIBILITIES We take the position that the cardholder is responsible for all charges made prior to our receiving notification of a lost or stolen card. Our right to enforce payment for those charges is included in our old Customer Agreement under item 7, which states:

> "That if my credit card is stolen or lost I will promptly notify you in writing, and unless and until you receive such notification from me I shall be responsible to you for any and all advances you make through the use of this credit card."

The newest credit card application is less explicit:

> "... to repay all advances made through the use of the card until C & S is notified in writing of the loss of the card."

The card itself carries this wording:

> "The registered holder named on the reverse side of this card assumes full responsibility for and agrees to pay all advances made to the account of the registered holder through the use of this card prior to surrendering it to the issuer or to giving the issuer notice in writing that the card has been lost or stolen."

The full extent of a customer's liability is just beginning to be determined in court tests, however.

While logic must be used in relation to the position of the cardholder involved, we take the position that we are right in requesting that such advances be paid. Even if we do not have a signed agreement, our approach should be tactful but positive towards repayment of any advances made prior to our notification.

PROCEDURES TO BE USED UPON NOTIFICATION The following procedure should be used when a card is reported as lost:

1. Refer all telephone, written, or personal notification to a designated senior credit or collection man.

2. Fill out (in duplicate or triplicate, as need exists) Lost or Stolen Credit Card Report, Form # 29-4090, to obtain as many facts as possible.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - COLLECTIONS - CREDIT CARD - LOST OR STOLEN" Dated 12-15-62

3. A copy of the Lost or Stolen Credit Card report should be placed in the customer's credit file.

4. Insert a red flasher card in front of the ledger card showing that the card was reported as lost or stolen, the date, and the initials of the person handling the matter. Also, note this on the ledger card. Where authorization journals are used, note on the authorization journal the fact of loss or theft. Send CAS Master File Correction or Transfer Request 29-4120 to Data Processing. On the next day's journal, the account will appear as code C, closed, so no authorizations will be made.

5. Other locations should prepare a CAS Notice of Account Change, 29-4073, to get a new credit card for the customer. Be sure to add the necessary suffix to the account number when ordering the new card. See bulletin: CHARGE ACCOUNT SERVICE - ACCOUNTING - ACCOUNT CHANGES, for the proper procedure in ordering new cards on lost or stolen credit card accounts. The length of time the suffix letter "A" remains on the account number (both permanent and temporary card accounts) is also discussed in that bulletin.

STOLEN CARDS The same procedures apply to stolen cards that apply to lost cards with one exception. Upon receipt of notification that a credit card has been stolen, the account should be entered on the next Stop Charge Notice to the merchant even though charges have not been received. If the circumstances relating to the stolen card seem suspicious to the person handling the situation, a Stop Charge Notice should be issued immediately. The Credit Manager or Collection Manager should maintain a log of stolen cards showing date, account number, and customer name. This will be an aid in determining "normal" activity and in detecting sudden increases in thefts. Such increases may influence frequency of issue of stop-charge lists. Also, this information could be of value to local law authorities.

CHARGES AFTER NOTIFICATION Immediate action is required when charges are received after we have been notified of a lost or stolen card.

1. Contact the customer upon receipt of the first charge. If contact cannot be made immediately, or if he states that he did not make or authorize the charge, issue a Stop Charge Notice to the merchants notifying them of the lost card.

2. Have the customer execute an affidavit (see page 4).

3. Every effort should be made by CAS collection personnel to establish the identity of the party who made the charges.

4. The matter should be referred to local law enforcement authorities if we cannot determine the identity of the fraudulent user and the amount is in excess of $100. A copy of the Lost or Stolen Credit Card Report will serve this purpose.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - COLLECTION - CREDIT CARD - LOST OR STOLEN" Dated 12-15-62

The possibility exists of a dishonest report by the cardholder that his card has been lost or stolen. He may have made such a report fully intending to use the card afterwards and blame parties unknown. On the other hand, collusion may exist between the cardholder and a subsequent third party user. Careful questioning of the cardholder and a complete review of the file and all available information are mandatory.

ORDERING FORMS Form 29-4090 comes padded in 100's. Order from Purchasing Department.

RELATED BULLETINS CHARGE ACCOUNT SERVICE - COLLECTIONS - CREDIT CARD - REVOCATION ILLEGAL USE
CHARGE ACCOUNT SERVICE - STOP-CHARGE LIST

STATE OF GEORGIA
COUNTY OF Fulton

Personally appeared before me, the undersigned Notary Public, John Q. Quinn, who after being duly sworn by me, deposes and swears that Sales Tickets as herein described charged to John Q. Quinn charge account on March 15, 1968 were not signed by John Q. Quinn.

Date	Amount	Signed By	Purchase
Feb. 16, 1968	$ 18.54	John Q. Quinn	Slacks
Feb. 16, 1968	25.70	John Q. Quinn	Shoes
Feb. 16, 1968	15.40	John Q. Quinn	Sweater
Feb. 16, 1968	52.50	John Q. Quinn	Instant Money
Feb. 16, 1968	121.00	John Q. Quinn	Airline to San Fran.

Deponent further swears that he did not authorize any other person to sign the name of John Q. Quinn to said Sales Tickets and he received no benefit whatsoever from the proceeds of said Sales Tickets. Deponent further swears that the signature appearing on said Sale Tickets purporting to be John Q. Quinn is a forgery and that he has no knowledge as to the person who forged the signature.

(Signed) John Q. Quinn

Sworn to and subscribed
before me this _____
day of _____, 19___

_____
Notary Public

E-1677

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - COLLECTIONS - CREDIT CARD - LOST OR STOLEN" Dated 12-15-62

LOST OR STOLEN CREDIT CARD REPORT

Date _____

Customer's Name _____ Time _____

Charge Account No. _____ Res. Tel. _____

Other C & S Accounts _____ Bus. Tel. _____

_____

Reported by: _____

Reported to: _____

Number of Cards Lost ( ) or Stolen ( ) _____ Date and Time First Known _____

Details of Loss or Theft _____

_____

_____

_____

_____

_____

Other Loss (Ask if lost billfold, money, driver's license, or other credit cards ------- if so, get specific details.) _____

_____

(___) Asked customer to notify local law authorities.

Ask if reported to other creditors. If so, ask which ones. _____

_____

(___) Notified customer to cut in half and return additional cards in his possession pending reissue. Return to: CREDIT MANAGER.

Yes (___) No (___) Advised customer of his liability in event any charges were made before he notified us.

(___) If the customer is eligible, explain that a new card will be issued and that no charges will be authorized on the old card. AUTHORIZATION PERSONNEL MUST NOT APPROVE CHARGES ON THE OLD CARD UNDER ANY CIRCUMSTANCES.

(___) Requested customer to send written confirmation to: CREDIT MANAGER.

	Date	Initials	
CIF	_____	_____	
Account flashed	_____	_____	
Copy to Police	_____	_____	
* On Stop Charge list dated	_____	_____	*All stolen cc's should be listed
Issued New Card	_____	_____	
Other Copies to	_____		

29-4090

E- 1678

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT CREDIT - APPROVAL

TOPIC APPLICANTS UNDER TWENTY ONE YEARS OF AGE

 Date 12-15-62

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - APPLICANTS UNDER TWENTY ONE YEARS OF AGE" Dated 11-3-61

Underage applications deserve special handling for two primary reasons. First, they represent future customers of the Bank. Some of them have never used credit before, and we will have a part in the formation of their attitude toward their credit standing. Secondly, many of our merchants have numerous customers in this age group; therefore, we must learn how to establish and control this type of account. While there are inherent dangers, we know the intelligent selection of applicants can advance our program to permit the servicing of those accounts that are desirable. Through the servicing of selected underage applicants, we are not only training them in the wise usage of credit, but we are also developing a Bank relationship for the future.

This bulletin covers applications from minors who are employed and have a source of income. Many students are underage and there are credit problems peculiar to the handling of student accounts. A separate bulletin will be issued on this subject at a later date.

TELEPHONE APPLICATIONS We must be prepared to handle "point of sale" applications which are called in by merchants seeking approval on initial sales to minors who do not have an established CAS account. Therefore, we must have basic "ground rules" so that approvals may be made quickly while still giving adequate consideration to the special credit factors involved. The following minimum standards are designed to permit the selectivity of risk for approval of initial sales only. The sale may be accepted if --

1. The merchant calling in the application is a Converted Merchant or a Quality Merchant.

2. The sale is for a reasonable amount.

3. Income is sufficient. Does the applicant appear to be sufficiently self-sustaining to pay for the item?

4. The parents are known to be reliable, or the address of the applicant is recognizable as being in a reasonably good neighborhood.

5. The merchant is familiar with the applicant or his family. This recommendation should be considered in the decision.

After approving the initial sale, we should request the merchant to send us the completed, signed application in the usual manner. Since this approval of the initial sales does not necessarily mean that we will have sufficient information or background to establish a line of credit, we should complete the investigation with emphasis on the credit factors peculiar to underage approvals.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - APPLICANTS UNDER TWENTY ONE YEARS OF AGE" Dated 11-3-61

CREDIT FACTORS TO BE EMPHASIZED When approving underage applications, it will be necessary to obtain more complete information than is normally required. Certain credit factors will have greater significance in light of the applicant's age and should be evaluated accordingly.

1. The names, addresses, and employment of the parents or guardian. This information will assist us in evaluating the applicant. The environment and the credit atmosphere prevalent in the applicant's home will have a decided effect on what attitude he will develop in relation to his credit.

2. Income. Do the parents contribute to any part of his support? If so, to what extent is the applicant self-sufficient?

3. What type of employment has the applicant chosen? What future does it offer?

4. What is his educational background, and what future plans does he have to continue his education?

5. Military status. If the applicant is a male, this factor must be given consideration.

These factors are more thoroughly covered in Bulletin: CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS, and it should be used as a guide.

LOGGING APPLICATIONS FROM MINORS All telephone applications on minors from our merchants must be coded so that we may watch the trend of the quality being received from any given merchant. Insert and circle the letter "M" (for minor) in the left-hand side of the "Date Received" column on the NEW APPLICATION CONTROL LOG (29-4072). We must be careful that the applications being received from any non-converted merchant do not include a large percentage of exceptions which can be approved only by the senior CAS officer.

CREDIT LINES As a general rule, a $200 maximum line will be sufficient for the majority of all underage applications. Recognizing that minor applicants, as a whole, are in a lower income level, an arbitrary $200 line may often be too high. Each line must be set consistent with the individual applicant's income and ability to pay.

ISSUANCE OF CREDIT CARD If the applicant is deemed worthy of credit by all standards except age, he should be issued a card. The same credit factors should be used to determine whether a permanent or temporary card is issued as in the case of applicants over 21 years of age. If a charge card would have been issued in the past then, generally, a permanent card should be issued. If, in the judgment of the senior CAS officer, the applicant would previously have been given a No Card Account then the temporary card should be issued so that every purchase will be

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - APPLICANTS UNDER TWENTY-ONE YEARS OF AGE" Dated 11-3-61

authorized. Each underage application must be carefully reviewed and an individual decision made as to the type of charge card to be issued. We do not want to issue temporary cards to all underage applicants, just because they are underage, if credit factors justify issuing a permanent card. (See Bulletin: CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS, and CHARGE ACCOUNT SERVICE - CREDIT - RE-EVALUATION.)

Normally, minors with reasonable income, job permanency, and previous credit experience will treat their indebtedness with the same respect as a person over 21. However, we must remember that a minor is protected by law and under certain conditions may rescind his indebtedness. Lack of experience and/or restraint in personal financial management on the part of the minor can result in an over-obligated condition which can lead to the rescinding of indebtedness.

PERSONAL INTERVIEW While it may not be possible to have every underage applicant visit the Bank prior to the approval of the account, we want to emphasize that interviews are to be encouraged and conducted if at all practical. This will give the CAS officer an opportunity to better estimate the responsibility of the applicant and to obtain more complete information than we normally obtain on a routine application. Certainly, we should interview underage individuals if there is any question as to the adequacy of background or credit information. This will be the case in a substantial percentage of such applications. During this personal contact the opportunity to create a favorable "image" of the Bank is unlimited. A few moments of your time given then, in explaining the other Bank services that are available and the future advantages of a good credit rating, may very well lead to many years of sound, profitable business. Most of the minors who are applicants will not have a checking account and this should be solicited.

INSTANT MONEY Instant Money privileges should be restricted on all underage accounts except on a personal-request basis whereby the officer in CAS may discuss the situation with the customer before the loan is granted. This information will be shown on the history card so that the authorizers will react accordingly.

The approval of an application from a person under twenty one years of age must be the sole responsibility of a senior CAS officer; his judgment will determine our later experience with this type of account. Review the Bulletin: CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS. The credit factors outlined in the bulletin will generally apply to an underage applicant; however, additional factors will have to be considered. Applications from persons under twenty one years of age are to be treated as an exception. They must be referred to the senior CAS officer in each city for handling.

RELATED BULLETIN CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT CREDIT APPROVAL

TOPIC FLOOR LIMITS

 Date 12-9-68

NEW BULLETIN

This bulletin sets forth maximum CAS floor limits. It does not include Interbank floor limits. A floor limit, or release limit, is the maximum amount of goods a merchant can charge to a CAS customer without getting specific telephone authorization.

	Temporary (Green) Card	Permanent (White) Card
Standard Merchant	$ 15	$ 50
"Better" Restaurants	75	75
Travel (Airlines, Car rentals)	250	250
Hotels, Motels	100	100
Interchange between CAS cities	50	100
Employee Card (any CAS location)	N/A	100
Instant Money	0	55
"Paying" checks (on us)	0	100

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT CREDIT - RE-EVALUATION

TOPIC

 Date 11-3-67

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - RE-EVALUATION" Dated 11-16-62

The majority of our personal credit approval in the Installment Loan and other departments of the bank is related to the handling of an individual transaction for a set amount of indebtedness to be repaid over a predetermined period of time. Additional indebtedness or substantial changes in the time for repayment takes place only through a new loan which automatically provides an opportunity to re-evaluate credit and, when necessary, to update investigation. On the other hand, a "line of credit" type of account such as Charge Account Service, establishes a CONTINUING indebtedness without these predetermined factors of liquidation. Because the financial status of the CAS customer is also subject to change, we cannot automatically continue to extend credit indefinitely without some reappraisal. Thus, a primary objective of a re-evaluation program is to insure that credit is extended on open CAS accounts, consistent with current credit policies. (See Bulletin: CHARGE ACCOUNT SERVICE - CREDIT-APPROVAL - NEW APPLICATIONS.)

In developing a re-evaluation program for CAS customers, it is obvious that too frequent review, or review not related to the amount of credit extended, will unnecessarily increase our costs of operation. Taking into consideration the factors of costs and loss exposure, it is impractical to review every account. Consequently, based on past experience, TWELVE SPECIFIC FACTORS have been established which will determine when an account should be re-evaluated. These factors essentially cover: (1) a request by a customer or a merchant that will alter the original line of credit, (2) a change in the status of the cardholder, or (3) any activity or information that may indicate a change in the credit-worthiness of the customer.

Under no condition do any of these factors call for automatic suspension or curtailment of a credit line; they do, however, indicate that an account should be reviewed to determine that it meets current credit standards. When an account evidences weak or poor credit, prompt action is essential. Through effective attention in the early stages of difficulty, an account can often be salvaged and sound customer relationship maintained. The action to be taken can only be determined by re-evaluation of the customer's credit.

Re-evaluation does not necessarily mean that a complete up-to-date credit investigation be made. Rather, it assures that the account is brought to the attention of senior personnel and reviewed in a systematic manner. Many times this will require only a brief review of the customer's record with nothing further necessary. It does, however, encompass making a credit decision, based on sufficient facts to warrant the approval, modification, or termination of a line of credit. This bulletin deals with the factors which call for re-evaluation and the procedure to be followed in making re-evaluation of an account.

FACTORS REQUIRING RE-EVALUATION

The factors which automatically call for the re-evaluation of an account are discussed in detail in the paragraphs which follow. An account should be re-evaluated immediately if any of these factors is detected. Since these factors may appear at differ-

ent points in the day-to-day servicing of CAS accounts, a Re-evaluation Worksheet must be initiated by the individual recognizing the danger signal. The worksheet insures that re-evaluation will be handled systematically and that danger signals will not be "lost in the shuffle."

1. REQUEST FOR INCREASE IN LINE OF CREDIT A request for line increase will normally originate as a direct customer request or as a request from a member merchant. Many such requests will occur on accounts of customers who have not previously designated that a particular line be established. Such accounts will include those opened as the result of:

   (a) a specific sale by the merchant
   (b) an application completed by a merchant on behalf of a prospective cardholder
   (c) the conversion of a merchant's receivables
   (d) an application on which the customer did not indicate a desired line.

   Since a line must be set for each account opened, in most of the above cases we have arbitrarily assigned what we think is an appropriate line, even though the customer may have qualified for a higher limit. When requests for line increases are received for these accounts, it is usually possible to authorize the amount of a specific sale based on the credit information on hand. However, lacking sufficient information, a re-evaluation should be made as soon as possible and notification given to the customer.

   Some requests for increased lines will be received from customers who fail to recognize the type of credit best suited to their immediate needs. It should be kept in mind that there are times when installment loan credit better serves the customer than an increased CAS line.

   Requests for increased lines usually involve customers who have an active balance or who contemplate activating their lines; they represent accounts which will, in the majority, maintain active, profitable balances. The proper servicing of these requests is important and the handling of declinations, especially, calls for the use of good judgment by senior personnel.

   The responsibility for originating a Re-evaluation Worksheet rests with the person handling the request, whether it be by telephone or mail.

   OVER CREDIT LIMIT IN EXCESS OF 30 PER CENT An immediate review should be made of each account that exceeds the assigned line by 30% or more (see Bulletin: CHARGE ACCOUNT SERVICE - COLLECTIONS - OVER-LIMIT ACCOUNTS). Although the line of credit is basically a guide for control purposes and may or may not represent the maximum amount that the customer can handle satisfactorily, over-limit accounts have contributed significantly to our losses. Each over-limit account must be re-evaluated and prompt followup executed in order to ascertain the action required to minimize any possible loss. Re-evaluation of over-limit delinquent accounts must be especially expedited.

The responsibility for initiating the Re-evaluation Worksheet must be placed on the person detecting the over-limit condition. This condition will be primarily detected as sales ticket media are filed or an authorization call is received on an account which is for an amount that will cause the account to exceed the established credit line by more than 30%.

3. PAST-DUE ACCOUNTS An effective, sound approach to re-evaluation of lines of credit on past-due accounts in early stages of delinquency can prevent a build-up of indebtedness and reduce the probability of a serious collection problem. This, more than any other single factor, can help to reduce subsequent losses.

Increased losses on "marginal credit" customers indicate the need for careful consideration of basic credit factors during re-evaluation. This is particularly true on those customers in lower income brackets and/or unstable occupations, those who have a history of short-time employment, the non-home owner who resides in a below-average residential area, the frequent mover, and the habitual loan company borrower or those who persistently trade with so-called "high rate" companies. These are frequently the customers who become past-due without likelihood of recovery.

While the past-due status of an account is one of the most significant indicators that a customer may be in trouble, and without immediate attention may represent a loss, the fact that an account is past-due is not in itself necessarily an indication of the paying ability or potential of the customer. The precedence established by many retail stores of being lenient in their schedule should not be over looked. Often such poor repayment habits have been condoned for the customer who possesses above average means. Intelligent evaluation is necessary if these customers are to be recognized and collection effort handled tactfully.

A substantial number of accounts fluctuate between a current and five-day past-due status without ever becoming a collection problem. Also a considerable number of accounts become 35 days past due but pay shortly after receiving their statement. The greatest risk, of course, are accounts with balances over $100. Because of the number involved, these accounts need not be re-evaluated simply because they are past-due unless other factors apply. Re-evaluation of past due accounts must, because of the large number involved, be limited to those representing the greatest risk. Re-evaluate all past-due accounts that:

(a) become 65 days or more past due.
(b) have been rescheduled regardless of the reason.

In addition to the above automatic demands for re-evaluation, collection personnel should be trained to recognize marginal or unsatisfactory credits, involving balances of less than $100. These should be considered for re-evaluation on the basis of the judgment of the collection personnel.

The responsibility for originating a Re-evaluation Worksheet on past-due accounts should rest with the collectors or other designated personnel, depending on the size and make-up of each office.

4. IMPROPER USE OF INSTANT MONEY While the average amount of our Instant Money transactions is appreciably larger than the average amount of merchant sales transactions, past experience does not indicate that Instant Money contributes to losses to any greater degree than do merchant sales. We do know that some cardholders have abused Instant Money privileges; others have used Instant Money unrealistically, thus contributing to our over-all loss picture. Therefore, accounts which make use of Instant Money in the categories below must be re-evaluated. The person making authorization should initiate a Re-evaluation Worksheet at the time a request is received. Good customer relations dictate that the request which initiates the re-evaluation be granted whenever possible; however, if factors such as an over-limit in excess of 30%, past-due, etc. exist, a re-evaluation should be made before the request is granted.

Accounts using Instant Money in any of the following categories must be re-evaluated.

(a) Any account being used for Instant Money advances which is consistently at or near the credit line.
(b) Two Instant Money loans totaling more than $200 during one billing period if the second advance causes an over limit situation.
(c) An account that shows the customer is possibly borrowing Instant Money to pay his monthly payment.

NOTE ALL OFFICES USING NCR EQUIPMENT SHOULD INDICATE THE DATE AND AMOUNT OF ANY INSTANT MONEY ADVANCE IN THE REMARKS SECTION OF THE LEDGER CARD AT THE TIME OF AUTHORIZATION.

5. UNUSUAL ACTIVITY Any major deviation in the buying habits of a customer can be a danger signal, indicating an unwarranted buildup of indebtedness and a potential over-limit situation. This can also indicate that a card is being used by an unauthorized person. A considerable number of amount of charges in a relatively short time should be a signal for re-evaluation with previous CAS activity being taken into consideration. Unusual activity will vary from one account to another; therefore, individual judgment must be exercised. Any person detecting questionable activity, whether at the time of authorization or as sales tickets are filed, is responsible for initiating the Re-evaluation Worksheet or bringing the account to the attention of their supervisor.

Review of accounts with excessive activity may contribute to the early detection of abusers or "wild" card users who are deliberately building up an indebtedness with no intent to repay. Review should be made of the type of merchandise and the nature of purchases charged to these accounts. Luxury items of unusually large amounts, if these items exceed the assigned line, several

purchases of a specific item, an unusual number of purchases for items having a high resale value, repetitive purchases on the same day or on consecutive days, numerous purchases at or near the floor limit - all indicate the possible abuse of an account. These danger signals should be related to previous activity on the account to determine if they are out-of-character with the cardholder's previously established buying patterns.

6. CREDIT INQUIRIES The number and type of businesses making inquiry on an account are important factors in determining whether the credit line is realistically based on current debt load and payment performance. A Re-evaluation Worksheet should be initiated by the person giving credit information on accounts having the following history of credit inquiries:

   (a) two or more loan companies inquiring within a 6 month period
   (b) three or more credit inquiries in a 12 month period
   (c) request for a pay-off by a lending agency.

7. PAYMENT BY A LENDING AGENCY Payment by a lending agency can indicate a perfectly normal change of the CAS balance to an installment account, freeing up the CAS line for other purchases, or it can indicate a change of credit status and the building up of excessive debt.

   Persons opening mail or otherwise reviewing remittances should initiate a Re-evaluation Worksheet whenever:

   (a) payment is received as a result of a finance company loan (check from loan company will be indication)
   (b) payments received from banks or other lending institutions.

8. LARGE CUSTOMER PAY-OFFS In many instances customers will pay off their CAS accounts with their personal checks, possibly from savings or proceeds of a loan. This may indicate that the customer has become over obligated or is in a less solvent condition than before. These possible changes in the customer's financial status should require a close appraisal of the assigned credit line, particularly on "higher line" accounts. Re-evaluation should be made with particular consideration given to the customer's established payment pattern. (He may consistently pay more than the minimum payment and frequently the entire balance.) Sometimes this re-evaluation will result in an increased limit.

   A review should be made of accounts on which pay-offs of $200 or more are received from the customer by any person noticing such pay-offs during authorizing, filing, or collecting if such payments do not conform to past paying habits.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - RE-EVALUATION" Dated 11-16-62

9. FORMER EMPLOYEES A new account number must be assigned to the account of a former employee upon his leaving the bank. Prior to the issuance of a new credit card, a re-evaluation must be made. Since both employment and income factors will be changing, a complete credit investigation will be required.

   Arrangements should be made so that Personnel Departments and Personnel Officers will notify the local CAS Department when an employee is leaving the bank and such departments and officers will secure all employee CAS charge cards. Re-evaluation should be initiated by the CAS credit manager.

10. CHANGE IN NAME If an account is to be changed in name only, due to a change in marital status of the cardholder, re-evaluation and up-dating of the credit information are required. There are possible employment changes as well as change in the person legally responsible for the indebtedness.

    This re-evaluation should be initiated by the perons receiving the request for the new card in the new name. Should the request simply be the result of an error in the spelling of the name when the card was originally issued, no re-evaluation will be necessary provided a credit statement has been secured in the correct name.

11. TEMPORARY CARD ACCOUNTS Accounts are opened on a temporary card basis for credit control purposes. Closer control is achieved since the merchant must obtain authorization for each purchase exceeding $15. Otherwise the amount of the purchase can be charged back to the merchant's account, except in the case of airlines, motels and restaurants. Temporary card accounts originate as the result of --

    (a) lack of sufficient credit information at the time of application
    (b) desire on our part to control charge activity on an account for various reasons.

    Temporary card accounts will have nine month expiry dates. Ordinarily a permanent card can be issued at the time of reissue; however, it is necessary that a re-evaluation take place. (See bulletin: CHARGE ACCOUNT SERVICE - CREDIT CARD - REISSUE.)

12. NO CARD ACCOUNTS Even with the use of our permanent and temporary charge cards it is necessary to open some accounts on a No Card basis. These accounts will usually originate as the result of --

    (a) requests by a merchant that we handle limited charges for a customer to whom we would not otherwise extend credit. These accounts will be accepted with recourse upon the merchant making the request.
    (b) accounts acquired through merchant conversions where the customer is not credit worthy or there is not sufficient information for approval.
    (c) older people who pay merchant satisfactorily but lack enough information for regular approval.

Many times these customers will request charge cards after billing and in a lot of cases it will be possible to issue one. Re-evaluation on these accounts should be initiated by the person receiving the request when a customer applies.

No Card accounts originating from conversions should be reviewed by senior credit personnel to initiate re-evaluation on these accounts which appear to be eligible for credit cards.

OTHER REASONS FOR REVIEW Together with Cycle Review (discussed below), the preceding 12 factors cover the principal situations which will require re-evaluation. There will be other factors or combinations of factors which will indicate the need for re-evaluation of the account. It is the responsibility of all personnel concerned with the day-to-day servicing of CAS accounts to initiate the re-evaluation of an account whenever good judgment dictates.

CYCLE REVIEW In addition to the 12 factors which automatically require re-evaluation, all accounts should be reviewed periodically. The best time for this is immediately prior to the billing of each cycle since the charge media can then be analyzed without referral to film. The cycle review also furnishes credit management an opportunity to determine that the 12 basic factors requiring re-evaluation are being detected and that subsequent re-evaluation is being made.

The credit manager of offices using NCR equipment should thumb the ledgers prior to the billing of a cycle to ascertain any questionable activity on accounts. In Atlanta and Macon a review of the Aged Trial Balance and/or History Card will serve the same purpose. Accounts showing questionable activity should be separated and reviewed with reference to the individual history cards and credit files as needed. This procedure should be a part of credit management's regular routine in each office.

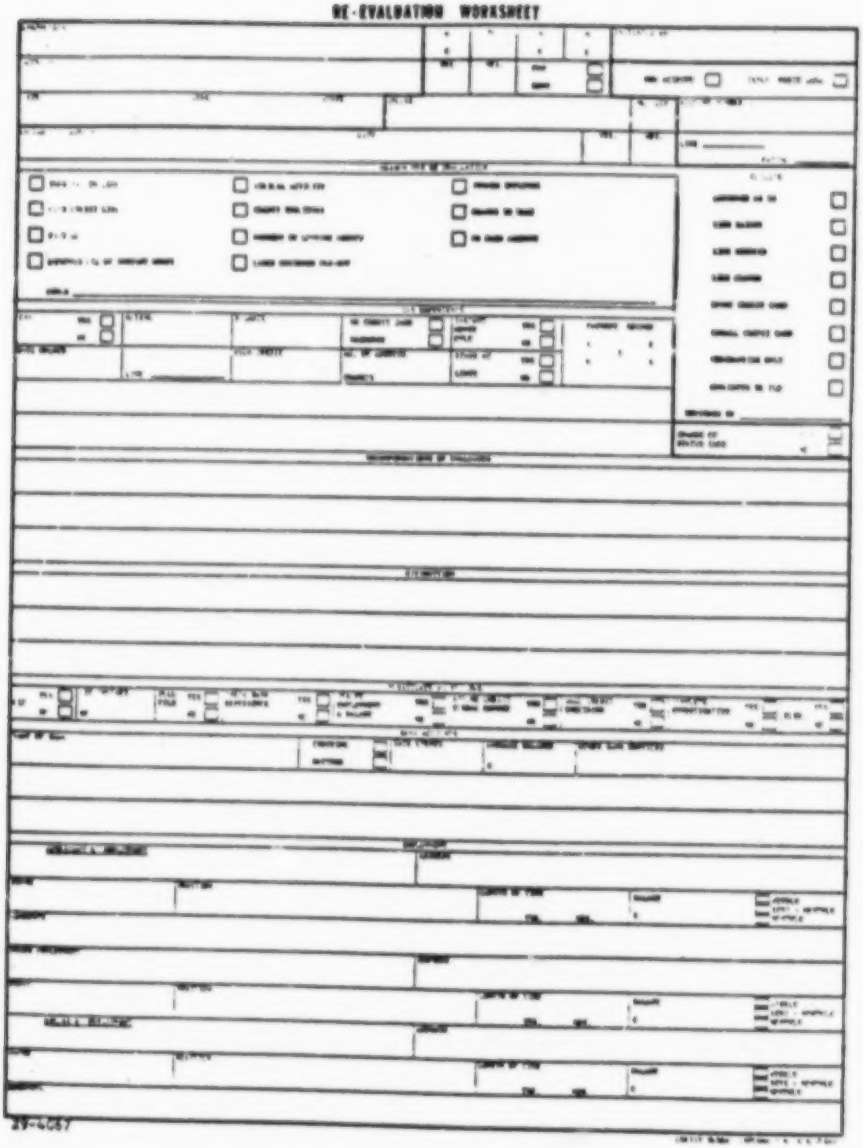
PROCEDURE FOR RE-EVALUATION

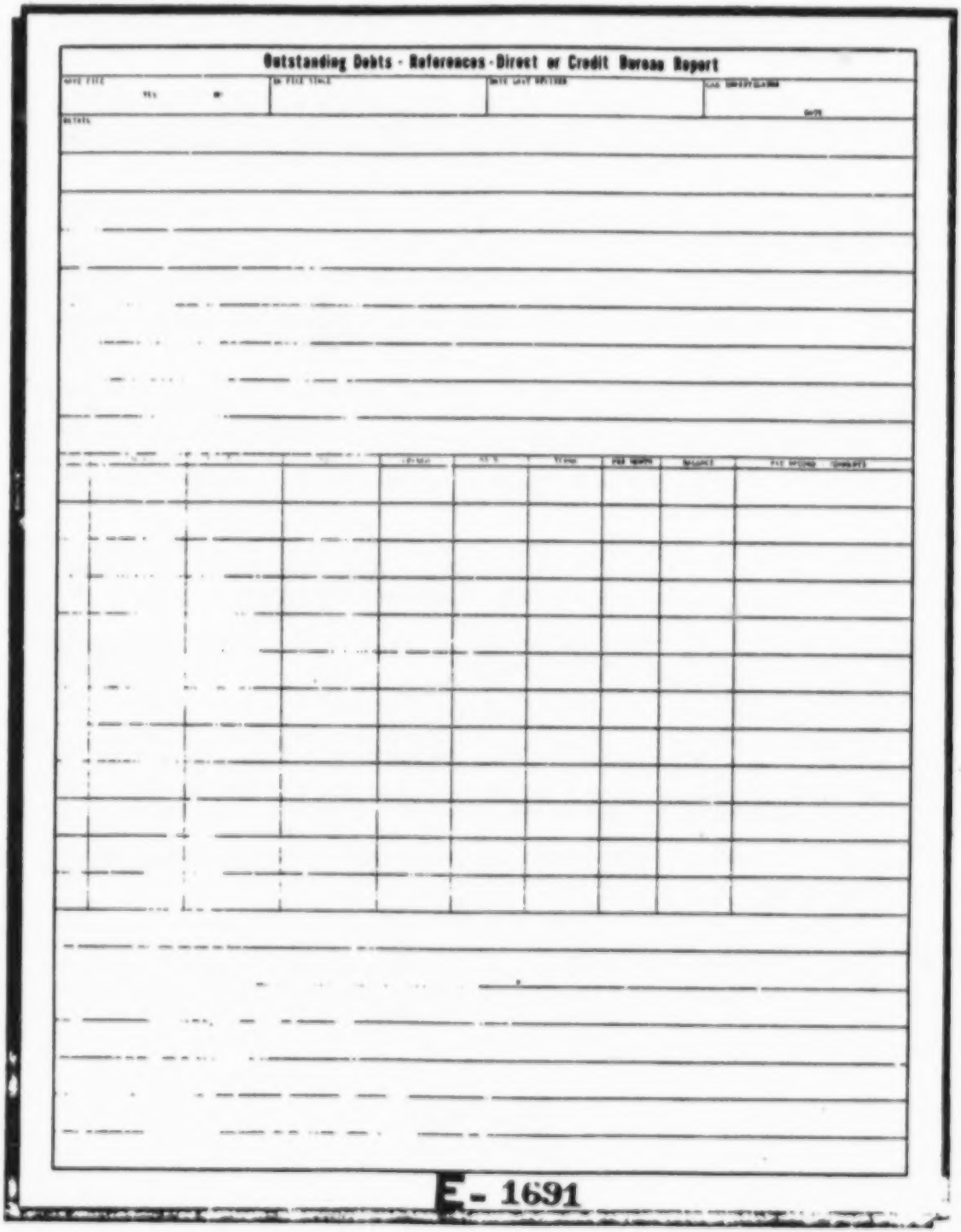
RE-EVALUATION WORKSHEET The Re-evaluation Worksheet, illustrated on pages 8 and 9, has been designed to provide a systematic method of re-evaluating CAS accounts. In most instances, a worksheet will be used and should be completed as each step is taken, whether it be a brief and simple evaluation or one requiring complete credit investigation. Procedures for the use and completion of this form are discussed below.

INITIATION OF RE-EVALUATION The following sections of the worksheet should be completed before being referred to the CAS credit man, along with the customer's credit file.

(a) Customer's personal identification information
(b) Reason for re-evaluation
(c) CAS experience
(d) Person initiating and date

RE-EVALUATION WORKSHEET





Outstanding Debts - References - Direct or Credit Bureau Report

E- 1691

BEST COPY AVAILABLE

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - RE-EVALUATION" Dated 11-16-62

Anyone detecting any factor(s) requiring re-evaluation should initiate the procedure by filling out that portion of the above information applicable to his phase of CAS work. If necessary the worksheet should then be checked against the ledger or history card to complete the above information before referral to the credit man.

REVIEW OF ACCOUNT The CAS credit man will review the account from the Re-evaluation Worksheet and the customer's credit file. A study of the credit information already in file and the previous CAS experience in relation to the new information which has called for re-evaluation will determine if further investigation is needed. If such is the case, the "Investigate as Follows" section of the Re-evaluation Worksheet should be completed. If specific calls are necessary, they should be so indicated on the reverse side of the worksheet.

CREDIT RE-INVESTIGATION In re-investigating credit of a CAS customer, it is necessary to make full use of the information in the file and in other departments of the bank. Additional investigation should be limited to that which is required to complete the re-evaluation. Use of Credit Bureau reports should be as limited as practicable in order to minimize unnecessary costs and work loads. Many times a direct contact with the customer will produce leads to additional information which will assist in making a decision.

It is essential that investigation cease as soon as the necessary amount of information has been accumulated to allow a decision to be made.

RECOMMENDATIONS OF EVALUATOR The worksheet should show clearly the decisions reached as a result of re-evaluation and the instructions for future handling. While no set rules can be established, direct customer contact, preferably by interview in the bank or by telephone, has proved to be the most satisfactory and successful means of handling negative changes in credit lines. The following procedures will apply to the handling of many accounts on which limitational changes are required.

(a) All past-due accounts should be referred back to collection personnel with the recommended method for handling clearly indicated.
(b) Current accounts requiring immediate revocation or suspension of credit card privileges should be referred to collection personnel (card pickup, etc.).
(c) Restrictions on use of Instant Money require immediate direct customer contact by telephone or by letter.

DISPOSITION OF RE-EVALUATION WORKSHEET All action taken as a result of the recommendations of the evaluator must be clearly shown in the Disposition Section of the worksheet. If subsequent developments require arrangements other than those recommended, it is particularly important that they be clearly indicated. When all appropriate action has been completed, the worksheet is filed in the customer's credit file.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - RE-EVALUATION" Dated 11-16-62

NOTATIONS ON LEDGER OR HISTORY CARDS At the time the Re-evaluation Worksheet is filed in the customer credit folder, the ledger or history card must be stamped:

RE-EVALUATED

DATE _____ BY _____

Account changes should then be clearly posted to the ledger or history card, i.e., line of credit, income and credit rating code, and special instructions or information (no Instant Money without prior approval - no credit card - credit card repossessed with date of repossession - etc.).

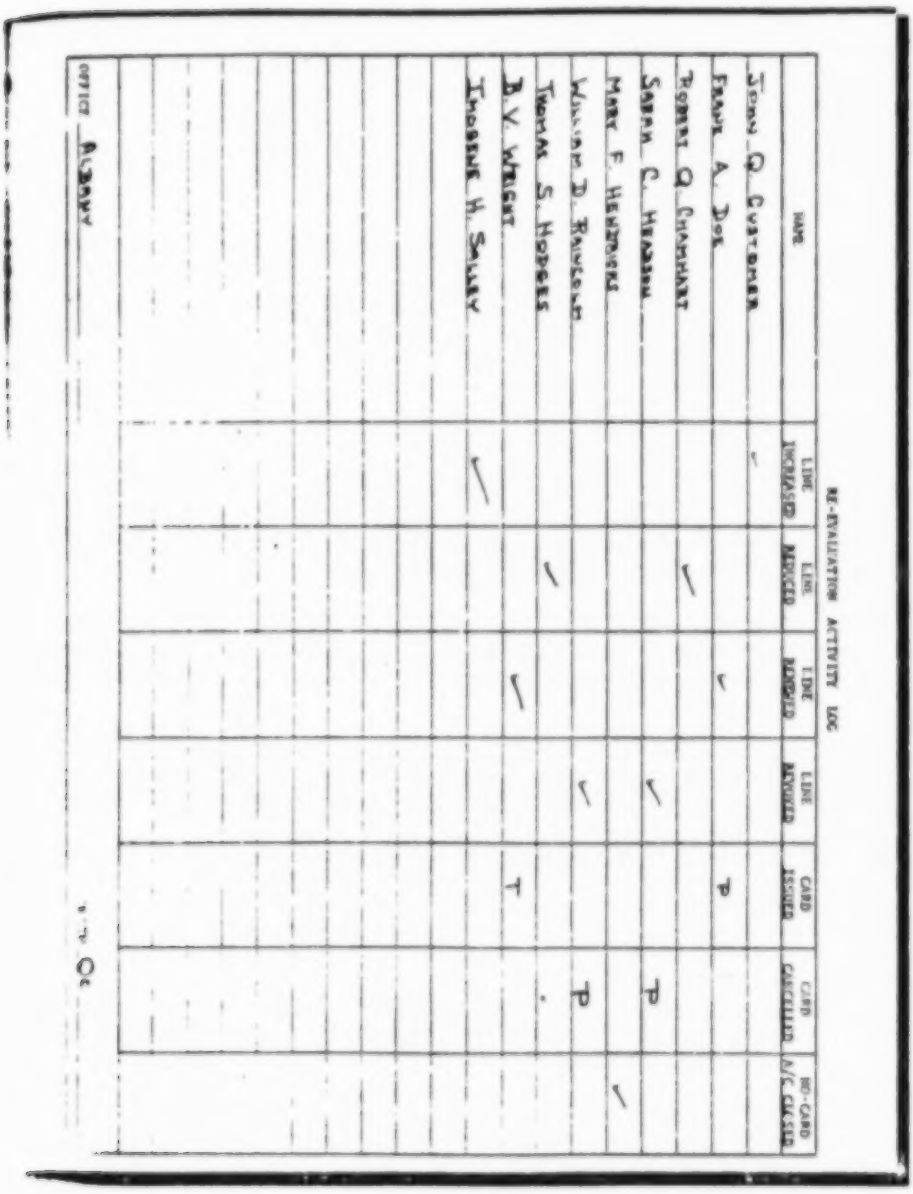
RE-EVALUATION ACTIVITY LOG Each account re-evaluated should be entered in the Re-evaluation Activity Log, illustrated on reverse side. At the end of the month this information is used to complete the "Card Accounts" and "No Card Accounts" portions of the customer Activity section of the Statistical Summary Report (except Atlanta and this information is gotten elsewhere) and the Re-evaluation Activity section of the Collection Summary Report.

IMPORTANT: When Posting the "Card Issued" and "Card Cancelled" collumns of the log, indicate the type of card issued or cancelled (permanent or temporary) by using the letters "P" or "T" instead of a check mark.

CHANGE IN STATUS CARD In Atlanta and Macon a Change in Status Card (29-4168) is to be completed on each account re-evaluated, then forwarded to Data Processing Department to be used in changing the status on the Aged Trial Balance and Past-Due Report.

ORDERING FORMS The Re-evaluation Worksheet, Re-evaluation Activity Log, and Change in Status Card may be requisitioned from the Purchasing Department, Atlanta. Two stamps for marking ledger or history cards have been sent to each CAS office. Additional Stamps may be ordered from the Purchasing Department, Atlanta.

RELATED BULLETINS CHARGE ACCOUNT SERVICE - ACCOUNTING - ACCOUNT CHANGES
CHARGE ACCOUNT SERVICE - ACCOUNTING - NEW ACCOUNT PROCEDURE
CHARGE ACCOUNT SERVICE - COLLECTIONS - OVER-LIMIT ACCOUNTS
CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - APPLICANTS UNDER TWENTY ONE YEARS OF AGE
CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS
CHARGE ACCOUNT SERVICE - CREDIT CARD - REISSUE
CHARGE ACCOUNT SERVICE - REPORTS



RE-EVALUATION ACTIVITY LOG

NAME	LINE INCREASED	LINE REDUCED	LINE REMOVED	LINE RESTORED	CARD ISSUED	CARD CANCELLED	NO-CARD A/C CANCELLED
Jerry Q. Customer	-						
Frank A. Doe			2		P		
Robert Q. Chamberlain		1					
Sarah C. Hearsay				1		P	
Mary F. Henderson							1
William D. Rawlings				1		P	
Thomas S. Hodges		1					
B.V. Wright			1		T		
Theodore H. Smiley	1						

OFFICE Albany

E-1694

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT CREDIT REQUIREMENTS

TOPIC

 Date 4-1-70

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS", Dated 11-16-62

The issuance of a credit card involves setting a permanent line of credit that is subject to nominal control as long as it is used properly -- a line of credit that can be used to borrow money without question as to purpose -- a line of credit that can be used for multiple purchases at many stores. Such usage must be supported by above-average individual credit to maintain an allowable loss ratio. On the other hand, the sales needs and sales approaches of our merchants who are essential to the operation and long-range development of CAS dictate a more liberal approach under many circumstances.

To cover the full range of customer needs, we now have two types of credit cards plus a provision for handling "no card" accounts(see page 5) under some circumstances:

1. The new Interbank card which is good any place in the world where Interbank facilities are available.

2. A local card for customers that will require closer control than the Interbank cardholders.

These cards will carry an expiry date. The use of the temporary (green) cards will be discontinued as those cards now in use expire.

All applications should be reviewed in relation to basic credit factors that apply to all extensions of unsecured credit, keeping in mind that in traditional unsecured credit, we update our credit information in relation to each new request - with a continuing revolving line of credit, reevaluation of the line depends upon recognizable changes that take place in our customer's credit capacity.

CREDIT FACTORS

1. The applicant should be a stable resident. Be extremely careful in approving applications that indicate --

   a. Frequent changes of address.

   b. Transient types of residence, such as hotels, furnished apartments, trailer parks.

   c. Below average sections of town.

   d. Newcomers to the community. They should be thoroughly investigated at their previous address.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS", Dated 11-16-62

2. He should be over 21 years of age. Exceptions to this age limitation will be subject to special considerations and are covered in Operating Guide Bulletin: CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - APPLICANTS UNDER TWENTY-ONE YEARS OF AGE.

3. Income must be sufficient to pay the minimum payment after paying basic living costs and known fixed obligations. Other credit factors being equal, the amount of income is the major guideline in setting a line of credit. Obviously the lower income families must allocate the major portion of their income to basic living costs and have less available for discretionary spending. In the lower income brackets, special attention should be given to the number of dependents and other fixed obligations.

4. Income should be reliable.

   a. It should come from an established employer or other stable source.

   b. If employed, he should have been on his present job at least two years unless one of the following is applicable:

      (1) He has had at least two years of continuous employment with his previous employer.

      (2) He has made changes that increased his earnings or stability, he has the ability to pay, and his other credit factors are satisfactory.

      (3) He has a satisfactory payment record and other income or substantial assets.

      (4) He is on his first job and has a good educational background.

   c. Persons in the groups listed below are as a general rule unpredictable credit risks. If the applicant is in one of these occupations, extra care should be used in verifying stability and amount of income, extent of indebtedness, and paying habits.

      (1) Employees in hazardous or unstable occupations, such as taxi drivers, farm laborers, musicians, dance instructors, models, dance hall hostesses, seasonal workers, outside workers, and employees who are paid daily for their work.

      (2) Business people who only rent desk space or telephone service, and individuals in business for themselves in their homes who cannot furnish bank references and evidence of the reliability of their businesses or incomes.

(3) Persons, such as tutors, masseurs, fortune tellers, and music teachers, whose income consists exclusively of fees earned at home.

(4) Salesmen who work exclusively on a commission basis for an unknown firm, a relative or an employer who is questionable or unreliable.

(5) Transient employees, construction workers temporarily employed for a specific job or by an out-of-town company, demonstrators, campaign fund workers, and solicitors.

5. Payment record should give no indication of unusual collection problems for us.

a. 30-day retail store accounts, doctors, dentists, etc., should be paid within the limits normally permitted by the creditors involved.

b. Contract, loan, and installment payments should be paid with the promptness that we normally expect of our own installment customers.

c. Any suits, judgments, bankruptcies, collection accounts, or repossessions can be excused only if this is warranted by the facts or probable circumstances surrounding those actions.

d. Any deficiency in payment record should be more than offset by above average stability of income and other credit factors.

6. Application and the investigation should show no evidence that his total debt might be in excess of normal ability to repay. A more complete application, further investigation, personal interview, or rejection is necessary if --

a. Loan companies (not sales finance companies) are listed as references or are detected during the investigation as present or prior creditors of the applicant.

b. High-markup credit jewelers or similar merchandisers show up predominantly in his credit background.

c. The Credit Bureau has received a number of inquiries pertaining to the applicant within the past 12 months.

d. Credit lines and borrowings indicate the possibility of debt pyramiding.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS", Dated 11-16-62

7. Applicants already using one or more C&S services should be given special consideration. The fact that your applicant has a C&S checking or savings account does not necessarily make him a good credit risk, BUT let's be real sure that a present banking customer is not rejected without a complete investigation and careful consideration of the credit factors involved.

AMOUNT OF CREDIT LINE

The credit line of a CAS account serves as a guide in the day-to-day approval of purchases and cash advances. The initial line is subject to periodic review and may be raised or lowered based on our experience, customer requirements, and current credit factors.

From a beginning as a local shopping card with the convenience of small amounts of instant money, the use of CAS has grown to include more major purchases and to replace other forms of unsecured cash credit. Today we need to set a realistic line of credit to cover these expanded needs and depend on our various controls to stay within the limits set.

Ideally, we would like to sit down with each customer and discuss the amount of line that would be adequate to level out purchases and to do away with the need for other small unsecured loans. This can be done as applications are approved in our various banking locations, along with selling the concept of one flexible payment account to replace a multitude of small accounts.

Applications received through the mail from merchants, as part of converting a merchant's receivables or in sending out unsolicited cards, do not provide the best base for setting a realistic line. In the absence of direct customer contact, the credit man must set the maximum line that is possible based on available data. Assuming that credit factors of stability of income, amount of debt and paying habits are acceptable, the amount of income will generally determine the amount of the credit line. As a guideline, consider your customer's probable ability to pay a specified minimum payment.

As a further checkpoint, it is generally possible to set a credit line equal to one month's income. All lines should be set in multiples of $100.

In today's economy, with more than 40% of the wives working, a realistic credit line should take total family income into consideration unless uncertainty as to the permanence of the second income exists.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS", Dated 11-16-62

C&S INTERBANK CARD

Wherever credit factors permit, the Interbank card should be issued. The Interbank card is the most useful to our customer, but by the same token, authorization procedures and the expanded area of usage make it possible to charge substantially over limit or ability to repay. All credit factors by the above criteria should be favorable and income factors should be sufficient so that a credit line of at least $500 can be authorized.

The Interbank card carries an automatic expiry date of five years and should be restricted to those customers that can reasonably be predicted to maintain their credit rating through prompt payment.

C&S LOCAL CARD

The credit criteria for the local card is generally the same as for the Interbank card except that because more control is possible through local authorization procedures, we can be somewhat more flexible in credit and income requirements. This card should be used for line of $400 or less or for larger lines where some credit weakness might preclude the issuance of an Interbank card. The local card with an expiry date of 12 months should fit most of the following circumstances:

1. Credit history may be limited, but no evidence of derogatory information.

2. Applicants (usually young) with limited employment history.

3. Applicants with some credit weakness that may or may not develop to the degree of withdrawing credit privileges.

Where amount of income is the only reason for not issuing an "i" card and other factors meet our requirements, the local card will be issued for 5 years. (This takes the place of our present permanent non-Interbank card).

The local card, issued intelligently, will enable us to extend credit to the maximum number of people with the assurance that the account will automatically come up for review at a specified date and normal re-evaluation procedure should be followed at that time.

NO CARD ACCOUNTS

The "no card" account is expensive to handle in relation to potential income and can become a crutch, substituting for insufficient credit information and an unwillingness to act upon the available facts. The "no card" account is an adjunct to our merchant conversion program and should be restricted to those accounts which do not qualify, credit-wise, as CAS accounts but which the merchant requests that

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - NEW APPLICATIONS", Dated 11-16-62

we open so that the customer may continue to charge with him only. Such accounts are usually accepted on a recourse basis and no charge card is issued.

There may also be a small number of accounts acquired at the time of conversion where the customer's credit is satisfactory but where the customer does not want a CAS card. These accounts must be opened so that the merchant can continue to do a credit business with the customer. Such accounts will, for the present, still have to be opened on a No Card Account basis. In rare instances, a telephone application from a converted merchant might be approved on a recourse-no card basis; however, every effort should be made to issue a card of some kind or reject the application.

RELATED BULLETINS CHARGE ACCOUNT SERVICE - CREDIT - APPROVAL - APPLICANTS UNDER TWENTY-ONE YEARS OF AGE
CHARGE ACCOUNT SERVICE - CREDIT - RE-EVALUATION
CHARGE ACCOUNT SERVICE - CREDIT CARD - REISSUE
CHARGE ACCOUNT SERVICE - CARDHOLDER DEVELOPMENT

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT EMPLOYEE ACCOUNTS

TOPIC

 Date 6/24/70

Replaces Bulletin: CHARGE ACCOUNT SERVICE-EMPLOYEE ACCOUNTS-Dated 3-19-68

Employee accounts through Charge Account Service are another very fine fringe benefit offered by C&S. This is a family account for family needs. Certainly we should utilize this to the fullest extent necessary in the joint interests of the bank and ourselves. Generally, we have the same money needs as our customers, and the same fundamentals of credit that we expect of our customers should apply to us.

INSTANT MONEY

Instant Money loans are available to officers and employees under the same general conditions enjoyed by other CAS customers. There is one main difference-there is no fee, UNLESS the cash is obtained from an Instant Money Machine. In that case, the amount of each fee is $1 for each advance $25 or less, and $2 for each advance of more than $25. Of course, it is subject to the 1/2% billing charge immediately.

Money is obtained by presenting the C&S charge card to any Instant Money teller. If within the line of credit, the amount requested will be paid in cash, or if preferred may be deposited to the employee's checking account. Amounts of $50 or less will be handled automatically. Larger amounts will require a phone call, as on any other CAS customer for authorization. Without the card, an employee can still obtain Instant Money just as other CAS customers sometimes do. In such instances, proper identification must be shown, and telephone authorization must be obtained from CAS, regardless of amount requested.

LINES FOR OFFICERS AND EMPLOYEES

NEW EMPLOYEES

1. CAS will make the credit investigation for the Personnel Department on all new employees. Personnel will furnish a work sheet with certain, pertinent information including salary, position, and department. The spouse's income, if any, is taken into consideration here. These work sheets should be given only to authorized CAS personnel in order to assure the proper confidentiality.
2. After the investigation is completed, the worksheet will be photostated and reviewed for credit. The CAS credit line will be assigned and the original with the line shown on it will be returned to Personnel. Normally, these should be back on the same day or not later than the following day.
3. In the event the credit report does not give sufficient information on which to base judgment or if there is any question, CAS will refer to the applicant's application and/or Retail Credit report in the Personnel Department.

4. Those applications will be reviewed exactly as any application for credit in CAS in line with all aspects of proper credit usage. As a base, one month's salary will be used for line of credit dependent on other credit factors. (As a general rule, a $200 maximum line will be sufficient for minors or first time employment until they demonstrate ability to handle credit.)

5. CAS will prepare a "dummy" work sheet for credit card processing and hold these in a pending file until new employee reports to work. Personnel will furnish each new employee with an application form, have them signed and return them to CAS. These will be matched off against the pending work sheets and they will then be released for issuing the credit card. This will eliminate the possibility of CAS issuing credit cards should the applicant not be employed. Personnel will counsel the employee about his line of credit and
N then a charge card will be sent to the employee. A disclosure form with special employee rate information must accompany the card.

INCREASE IN LINES

1. CAS will refer to the Personnel Files of any employee who requests increase in line. If the credit information is reasonably current, CAS will make a copy of this report If the credit information is not up to date, CAS will draw a new credit report.

2. CAS will also check for any existing Employee Loans and if such exists, will make a photostatic copy of the application. This is to review complete debt picture. When needed, employee will be talked to and counseled with by CAS personnel.

3. The spouse's income, if any, will be taken into consideration.

4. After the decision is made, a copy of the work sheet will be returned.

OFFICERS LINES

1. In order to maintain privacy concerning officer salary, CAS will automatically assign a new officer a line of $700 unless there already exists a higher line.

2. Any request for increase in line will be judged against guides of $1,000 for A.V.P. and $1,500 for V.P. If necessary to secure additional information, the Manager of CAS will check with the Personnel Officer and if appropriate, the personal financial statement will be reviewed. The officer will be contacted directly where needed for proper decision.

3. The spouse's income, if any, will be taken into consideration.

COLLECTIONS

1. The CAS Collection Manager will personally handle all contacts with employees concerning past due payments and over-limit situations. Any of these matters should be referred to him. These accounts will be handled in the same manner as the regular accounts.

2. Collection efforts on officer accounts will be handled through an officer of this department.

3. When an officer or employee leaves the bank, the account should be re-evaluated. General circumstances will determine whether the account should be terminated or reassigned a regular account number and placed in the regular customer's billing cycle.

4. Officers and employees will be contacted on past dues and temporary overlimits in the same manner as regular customers. However, if they allow their accounts to become 65 days past due - or overlimit more than normally accepted (after being informed that the line cannot be increased by CAS) - the Personnel Department will be informed of this adverse information.

5. Rescheduling of an employee's account should be approved by the Collection Manager, with an information copy sent to the CAS Manager.

   Rescheduling of an officer's account should be referred to the CAS Manager.

GENERAL

1. All officers and employees should be made aware of the CAS Employee Representative within the CAS Department. These are the people to contact concerning these accounts. They are the only ones who should have access to the Personnel Files.

2. All credit and other confidential information maintained in CAS will be kept in locked files under close security at all times.

3. The Personnel Department should inform CAS on any of the following:

a. Any derogatory information received from the Retail Credit Report or reference after the account is established.

b. Photostat copies of any employee loans.

c. Any excessive over-draft situations.

d. Any derogatory progress reports, memorandums, etc., which indicate the possibility of the employees job stability being affected.

4. CAS will tell the Personnel Department of any adverse information such as listed above.

5. Part-time employees will be handled specially because of excessive turnover, etc., during early part of employment.

a. No account will be established during first four months of employment.

b. After four months a temporary card will be issued with $100 line of credit.

c. At expiration of temporary card (12 months), a regular employee account will be established based on normal credit factors, if temporary account handled satisfactorily.

BENEFITS TO THE EMPLOYEE

The Employee gets:

1. A revolving line of credit that covers both purchases and cash.

2. A line that will probably accommodate all of his family's normal needs, based on his ability to pay the minimum payment each month.

3. If the balance is not liquidated monthly, a service charge of only ½% of the balance, which is only 1/3 as much as a regular CAS customer is charged.

4. An opportunity to cut expenses of service charges on other revolving credit, PBA, and similar accounts by paying them off with Instant Money.

5. Because of Instant Money availability, an opportunity to start or increase his savings programs.

BENEFITS TO THE BANK

The Bank gets:

1. Better employment relationships from having served the employees' needs better.

2. Reduction of paperwork and counseling when salary advances are required.

3. Reduction of paperwork on small L&D or small Installment Loans for employees - Instant Money should almost eliminate these.

AFFILIATE AND ASSOCIATE BANKS

The Executive Officers and Presidents of Affiliate and Associate Banks should have thei officers and employees submit applications and requests for increase in lines directly CAS. This will require that CAS secure information from Associate and Affiliate Banks their officers and employees the same as outlined herein for C&S Bank Personnel. The exact same procedure will then be followed. C&S Affiliates and Correspondent Associate in non-CAS cities may work with the nearest CAS office in extending the newly added Instant Money feature to their employees.

BEST COPY AVAILABLE

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT INSTANT MONEY

TOPIC

 Date 4-1-70

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - INSTANT MONEY (SMALL L&D & ILD NOTES)" Dated 12-13-65

Changes have been made in our CAS and L&D rate structure to make it easier to sell our customers on the advantages of a flexible revolving credit plan for unsecured cash advances instead of the traditional time or installment note. From our standpoint, cost and income factors make it almost mandatory that advances of $500 of less be handled through CAS rather than on an installment or time note.

Without being arbitrary, it should be possible to sell the majority of our small borrowers and many of the larger borrowers on the convenience and flexibility of a revolving credit line.

1. Once a line of credit has been established, cash advances may be obtained without delay. It is not necessary to spend valuable time negotiating each advance.

2. Funds may be obtained through any teller or by mail - in cash or by deposit to your customer's checking account.

3. Payments are as low as 5% of the balance each month or any larger amount that your customer wishes to pay. Service charges are made only for the time the money is being used.

4. Both money credit and charge account purchases appear on the same statement - an excellent help to the monthly budget.

5. Balances in excess of $600.00 carry a preferred rate of 1% on the amount over $600. This is a plus feature for the larger borrower.

In the process of substituting the use of Instant Money for other types of loans, we have a number of possible situations that need to be defined in order to have a uniform approach in our internal and customer relationships.

CUSTOMER HAS A CREDIT CARD AND AMOUNT OF LINE IS ADEQUATE

Obtain authorization from the CAS authorization center and complete the transaction as outlined in CHARGE ACCOUNT SERVICE - INSTANT MONEY - PROCEDURES.

CUSTOMER HAS A CREDIT CARD BUT AN INCREASE IN LINE IS NEEDED

The account should be discussed with a CAS credit manager to obtain the benefit of CAS file information and past experience. If information is adequate to approve an increase in line, the CAS credit manager will record the increase in line that is agreed upon. If further customer information and/or investigation is required, whatever is necessary will be handled at the banking location having the customer contact. Upon approval of the increase, an authorization number should be secured and disbursement made in the usual manner.

Photo copies of any additional credit data should be forwarded to CAS to support the increase in line.

Replaces Bulletin: "CHARGE ACCOUNT SERVICE - INSTANT MONEY (SMALL L&D & ILD NOTES)" Dated 12-13-65

NEW ACCOUNTS

New accounts should be opened in accordance with Charge Account bulletins: CHARGE ACCOUNT SERVICE - CARDHOLDER DEVELOPMENT and CHARGE ACCOUNT SERVICE - CREDIT REQUIREMENTS.

Instant Money may be disbursed as soon as a favorable credit decision has been reached by the following steps:

1. Call the New Accounts section of CAS and advise them that we have made an Instant Money loan to a new account. Give them the customer's name, street address, city and state, your office and your name. They will give you an account number immediately.

2. Manually complete the Instant Money ticket including the following information in the appropriate position:

   a. Account Number
   b. Name
   c. Street Address
   d. City and State
   e. Your Initials (under approved by)
   f. New Account (in authorization block)

3. On the CAS application form, enter the new account number, the amount of the advance and your initials. Attach this to your discount sheet or other supporting credit data and forward to the New Accounts section of CAS that day. Since the account must be entered in the computer file before a charge can be accepted it is particularly important that there be no delay in CAS receiving these supporting papers.

RENEWAL OF L&D NOTES

L&D notes should not be transferred to CAS by way of Instant Money unless a CAS card can be issued conforming to CAS credit requirements. If installment terms are needed for collection purposes, Installment Loan Department collection procedures are better designed for this purpose.

"NO CARD" ACCOUNTS

CAS should not be intentionally used for Instant Money unless a CAS card can be issued conforming to CAS credit requirements. In rare instances, an Instant Money advance might be made before an investigation is complete and it later develops that a card is not warranted. In those instances only, CAS will mark the account for liquidation and handle as a collection item. These accounts are called "no card" accounts.

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT INSTANT MONEY

TOPIC PROCEDURES

 Date 7/23/70

NEW BULLETIN

When a customer requests an Instant Money loan, the lender should follow this procedure:

1. Ask for the customer's C&S Card.
2. Imprint the Instant Money ticket on the Charge Account Service Imprinter using the customer's card if he has it.

   If he does not have his card, ask customer for identification. Then phone CAS to get the customer's CAS account number. In Atlanta, call the extension given in "Credit Information" listed under Charge Account Service in the Inter-Office Phonebook according to the customer's last name.

3. Fill in the Instant Money ticket. You will need authorization on:
   a. On all requests over $50.
   b. On all requests when the customer does not have a card.
   c. When the customer has the green, temporary card.

   You need no authorization on amounts $50 and under on a regular card as long as it is not listed on the "Stop Charge" list.

4. Atlanta branches will call the computer by using this procedure on the touch-tone equipment:
   a. Dial "4" on rotary dial.
   b. Wait for signal to begin inquiry - a "beep". (For busy signal or on third ring without response, hang up and dial again).
   c. Key in your identification number (caller code).
   d. Key in Inquiry Code (301 for authorization).
   e. Key in Bank number.
   f. Key in CAS Account Number.
   g. Key in Branch Merchant Number.
   h. Key in dollar amount.
   i. Key in "End of Inquiry" (#).
   j. Double-check the account number as the computer answers.

   NOTE: A special situation arises when a cardholder from another CAS city visits Atlanta and requests Instant Money. Procedure is the same if authorization is not required. If authorization is required, and the computer is called, the computer will respond "Account Number Not On File". This is because the account number is in a series assigned to another city, and the computer can not locate the account unless it is preceded by the proper bank code. When this occurs, phone CAS and they will give an authorization number.

NEW BULLETIN

5. Complete the Instant Money ticket by putting your initials in the approval box and writing the authorization number you took from the computer in the authorization box. Then enter the amount advanced to the customer.

6. Inform the customer of the Instant Money fee ($1.00 on $25.00 or less, $2.00 on amounts over $25.).

7. Get your customer to sign the Instant Money ticket, then give him his money and C&S card.

8. Place the Instant Money ticket in the Draft/Deposit Envelope. (Wherever possible, use just one envelope for all Instant Money tickets issued for the day).

9. Fill out the CAS Draft/Deposit Envelope - listing as "net sales" the number of tickets and total dollar amount. The same dollar amount is then entered as "net amount". The Draft Envelope is then put through with other teller's work.

OTHER INTERBANK CARDS (NOT C&S)

Cash advances (Instant Money loans) made on an Interbank card other than a C&S card must be at least $50, and all must be authorized.

Instant Money requests from customers using an Interbank card issued by a bank other than C&S will be handled as follows:

1. Ask for identification. (Be reasonably certain - if in doubt, refer to an officer).
2. Phone CAS and give: (a) customer's name, (b) bank where customer's card issued, and (c) customer's account number.
3. CAS will obtain authorization from issuing bank and will phone teller immediately. Because this will take a few minutes, invite the customer to be seated and briefly explain that we are calling the other city.
4. From this point on, use normal Instant Money routines.

INSTANT MONEY BY MAIL

A procedure has been established for mail requests for Instant Money. If you receive a mail request, refer it to Charge Account Service.

RELATED BULLETIN:

CHARGE ACCOUNT SERVICE - INSTANT MONEY E-1709

OPERATING BULLETIN

SECTION CHARGE ACCOUNT SERVICE

SUBJECT INSTANT SAVINGS

TOPIC PROCEDURE

 Date 11-28-61

New Bulletin

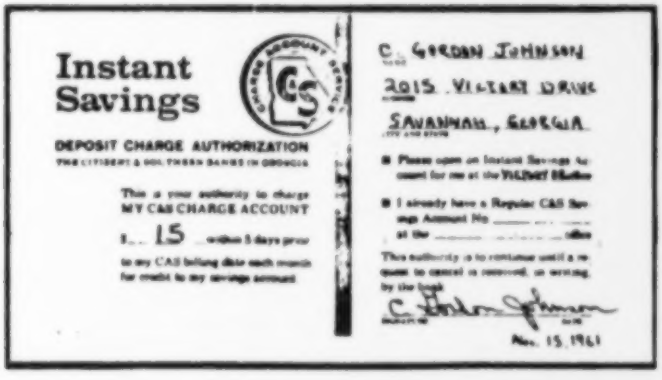
The full potential of Charge Account Service as a Tool for Family Money Management became a reality several months ago with the inauguration of Instant Savings, the companion of Instant Money.

The main problem in family money management is the difficulty of "sticking with" a plan month after month. CAS solves this problem. Merchandise and services can be purchased and, through the flexible payment feature, paid for in a manner that best suits the family budget. Instant Money is available to meet temporary cash needs, and Instant Savings provides for regular savings.

With Instant Savings, CAS customers can buy a savings account through systematic and regular monthly deposits to their savings accounts which are, in turn, charged to their CAS accounts. The automatic aspect of saving while paying, even during periods of heavy purchasing (Christmas, Easter, back-to-school, etc.) makes this CAS feature very important to CAS customers.

This bulletin describes the procedure used by the CAS Department and the Savings Department in processing Instant Savings applications.

CAS DEPARTMENT PROCEDURE Instant Savings Deposit Charge Authorizations are routed to the CAS Department for processing to determine whether the authorization can be approved.



Instant Savings

DEPOSIT CHARGE AUTHORIZATION

MY CAS CHARGE ACCOUNT

15

C. Gordon Johnson
2015 Vistamt Drive
Savannah, Georgia

Nov. 15, 1961

The following procedure should be used in processing authorization:

1. Log in the authorization in the New Application Control Log (29-4072). In the column labeled MERCHANT'S NAME, write in Instant Savings and indicate whether the customer already has a CAS account. In the column labeled REMARKS, indicate whether a new savings account is to be opened.

With this, complete information will be readily available on all authorizations resulting from Instant Savings.

2. Determine whether the customer has a CAS account. If he does, find out if the account qualifies credit-wise for Instant Savings. An account should qualify for Instant Savings if it meets the standards for normal charge privileges. In addition, compare information in his credit folder with that on the Instant Savings application and make additions or corrections in the credit folder where necessary. If he does not have a CAS account, make a credit investigation to see if a CAS account should be approved (see BULLETIN: CHARGE ACCOUNT SERVICE - CREDIT-APPROVAL - NEW APPLICATIONS).

3. If the CAS account qualifies, or if a new CAS account is approved, indicate this approval on the New Application Control Log. Stamp APPROVED and enter the initials of the person making the approval on the Instant Savings authorization. Check the customer's cycle billing date and record it in the lower left corner of the Instant Savings authorization. On the customer's ledger card, stamp INSTANT SAVINGS, enter the amount to be deposited, indicate the office that has the savings account, and enter the initials of the person approving the Instant Savings account. If a new CAS account is opened as a result of the Instant Savings authorization, also enter the words NEW ACCOUNT under the words INSTANT SAVINGS on the ledger card, and also indicate this on the CAS application when it is received. Be sure to show in the customer's credit folder the amount authorized to be deposited, the office that has the savings account, the savings account number, the date of approval, and the initials of the person approving the authorization. Forward the Instant Savings authorization to the Savings Department at the branch or office which has the account. They will notify the customer of this approval.

4. If the CAS account does not qualify, or if a new CAS account cannot be approved, indicate the rejection on the New Application Control Log. On the Instant Savings authorization, stamp DECLINED, show the specific reason for the rejection in the lower left portion of the authorization form, show the date of rejection, and enter the initials of the person rejecting it. Then, make a note on a scratch sheet (25-1255) of the customer's name, address, CAS account number (if appropriate), savings account number (if appropriate), Savings Department designated, date of rejection, initials of the person rejecting it, and the specific reasons for the rejection. Send this note to the Savings Department concerned.

Throughout the month, the CAS Department will receive from Savings Departments in deposit envelopes (29-4012) the Instant Savings Deposit Advice and Statement of Credit tickets (29-4167), shown on page 3, for the automatic charges to customers' CAS accounts. These tickets should be processed through the merchant proof operation, and the total amount of the tickets enclosed in each envelope should be posted to the Instant Savings Control (which is set up in order to compile information for month-end

New Topic

reports). Then, the tickets should be processed just as sales tickets and Instant Money tickets are handled.

ACCOUNT NUMBER 848-442-98

NAME ADDRESS C. GORDON JOHNSON
2015 VICTORY DRIVE
SAVANNAH, GA.

THE CITIZENS & SOUTHERN BANKS IN GEORGIA
SAVINGS DEPARTMENT

DATE 11/17 19 61

BY Peggy O. Dean

INSTANT SAVINGS
DEPOSIT ADVICE & STATEMENT OF CREDIT

AS AGREED, WE HAVE CHARGED YOUR CAS ACCOUNT TO COVER THE AUTOMATIC DEPOSIT TO YOUR INSTANT SAVINGS ACCOUNT NO. 72980

THE BALANCE IN YOUR INSTANT SAVINGS ACCOUNT (INCLUDING THIS AUTOMATIC DEPOSIT) IS:	AMOUNT OF DEPOSIT:
$ 15	$ 15

In the event normal charge privileges are revoked or restricted on a CAS account that has Instant Savings in effect, immediately notify the Savings Department that handles the savings account so that they can suspend the deposits to the customer's savings account. Later, if normal charge privileges are reinstated, notify the Savings Department concerned to resume deposits, as appropriate.

SAVINGS DEPARTMENT PROCEDURE The branch or office Savings Department designated to handle the account and/or contact the customer should be the one most convenient for the customer. If he already has a savings account with us, the office servicing that account should be designated. If the customer requests a specific office, his wishes should be honored. In the event the customer fails to designate an office, the one nearest his neighborhood should be disignated.

The Savings Department will receive complete information on each Instant Savings authorization request from the CAS Department. These requests (both approved and rejected) should be processed as rapidly as possible.

Approved Authorization.

1. If the customer already has a CAS account and a savings account, verify

both account numbers, write a personal "thank you" letter to the customer, and file the application in a permanent tickler file by cycle billing date. (The form "thank you" letters shown in this bulletin are suggested as guides for your use; if you wish to add a more personal touch, please do so.)

> Your first Instant Savings deposit is an important step toward the steady growth of your savings account. Even in months of unusual expense, your savings program can continue regularly without interruption by using the flexible payment feature of your C&S Charge Account.
>
> It will not be necessary for you to bring your passbook to the Bank. For your convenience, your future automatic deposits will appear on a separate monthly Instant Savings statement showing your new savings balance. This new statement, plus your regular CAS statement, enables you to review both purchases and savings at a glance.
>
> We appreciate this opportunity of working with you in reaching your savings goal through this unique feature of Charge Account Service. Thank you for your account.
>
> Sincerely yours,

2. If the customer has a CAS account but no savings account, verify his CAS account number; follow the standard procedure for opening a new savings account and prepare a savings passbook (as appropriate); write a personal "thank you" letter (top of page 3), enclosing the passbook, signature cards (single and joint), and a return envelope addressed to the Savings Department; and file the authorization in a permanent tickler file by cycle billing date. To avoid sending the customer a new passbook with a zero balance, the initial Instant Savings charge and deposit should be made immediately to open the account. The first automatic charge should not be made until the following month so that the customer will not receive two Instant Savings charges in one month on his CAS statement.

New Topic

> Your first Instant Savings deposit is the initial step toward a steadily growing savings account. Even in months of unusual expense, your savings program can continue regularly without interruption by using the flexible payment feature of your C&S Charge Account.
>
> Your Instant Savings passbook is enclosed. For your convenience, however, your future automatic deposits will appear on a separate monthly Instant Savings statement showing your new savings balance. It will not be necessary for you to bring your passbook to the Bank.
>
> Your signature is requested on the enclosed card. You may return it to us in the self-addressed, stamped envelope.
>
> We appreciate this opportunity of working with you in reaching your savings goal. Thank you for your Instant Savings account.
>
> Sincerely yours

3. If the customer has a savings account but no CAS account, verify the savings account number; write a <u>personal</u> "thank you" letter to the customer (below), enclosing a CAS agreement for him to sign and a return envelope addressed to the CAS Department (provided a signed CAS agreement was not received with the Instant Savings Authorization); and file the authorization in a permanent tickler file by cycle billing date.

> Your first Instant Savings deposit is an important step toward the steady growth of your C&S savings account. Even in months of unusual expense, your savings program can continue regularly without interruption by using the flexible payment feature of CAS.
>
> Since Instant Savings is a feature of Charge Account Service, we have enclosed a CAS application and agreement for you to complete and sign. This form is self-addressed and postage-paid. Just detach, seal, and drop it in the mail.
>
> For your convenience, your future automatic deposits will appear on a separate monthly Instant Savings statement showing your new savings balance. It will not be necessary for you to bring your passbook to the Bank.
>
> We appreciate this opportunity of working with you in reaching your savings goal through this unique feature of Charge Account Service. Combining savings convenience with the regular shopping, borrowing, and paying features, makes CAS an even better tool for family money management. Your C&S Charge Card will arrive in a short time.
>
> Thank you for your account.
>
> Sincerely yours,

E-1714

New Topic

4. If the customer has neither a CAS account nor a savings account, follow the standard procedure for opening a new savings account and prepare a savings passbook (as appropriate); write a personal "thank you" letter to the customer (below), enclosing a CAS application for the customer to sign (if a signed CAS agreement was not received with the Instant Savings Authorization), his savings passbook, signature cards (single and joint), and a return envelope addressed to the Savings Department; and file the Instant Savings authorization in a permanent tickler file by cycle billing date. To avoid sending the customer a new passbook with a zero balance, the initial Instant Savings charge and deposit should be made immediately to open the account. The first automatic charge should not be made until the following month so that the customer will not receive two Instant Savings charges in one month on his CAS statement. When the customer returns the signed CAS agreement, it should be routed to the CAS Department.

> Your first Instant Savings deposit is the initial step toward a steadily growing savings account. Even in months of unusual expense, your savings program can continue regularly without interruption by using the flexible payment feature of your C&S Charge Account
>
> Since Instant Savings is a feature of Charge Account Service, we have enclosed a CAS application as well as the savings account signature card. Please complete, sign, and mail both of them in the self-addressed, postage-paid envelope.
>
> Combining savings convenience with the regular shopping, borrowing, and paying features, makes Charge Account Service an even better tool for family money management.
>
> We hope to establish your account as soon as possible.
>
> Sincerely yours,

Rejected Authorization. All rejections must be handled with extreme care, exercising tact and diplomacy. To achieve maximum benefit and preserve customer good will, all rejections should be handled immediately by direct contact (in person or by telephone) with the customer. It should be explained as carefully as possible why we cannot approve a CAS account or permit the expanded usage of an existing CAS account. As an alternative, the customer should be presented with another method of savings, perhaps by automatic deductions from his checking account.

New Topic

Rather than have the customer feel that he is being turned down "cold" with no rebuttal, he should be encouraged to come into the Bank so that his request can be discussed more completely. We must convey to the customer our desire to do business with him in a manner satisfactory to him and the Bank.

Deposit Charges to Customer's Account. In some of the larger Savings Departments, a year's supply of Instant Saving Deposit Advices are prepared when the authorization is received. These deposit advices are placed in the tickler file and are used monthly in charging the deposit to the customer's CAS account. In other cities, the Instant Savings Authorization is placed in the tickler file and is pulled each month in order to prepare the deposit advice. Either of these procedures may be used at the discretion of the Saving Department.

Within five days prior to the customer's cycle billing date, pull the deposit advice from the tickler file (or prepare a deposit advice), and post the current deposit to the customer's savings ledger card. Then, indicate on the deposit advice the new ledger balance.

Batch the deposit advices in a deposit envelope (draft envelope (29-4022) for Affiliates) and enter the total number and amount of the deposit advices enclosed. The deposit envelope will be processed by the Proof Department and routed to the CAS Department.

Closing of Savings Account. If a CAS customer with an Instant Savings account contacts the Savings Department to close his savings account, they should immediately notify the CAS Department of this action.

ORDERS FOR FORMS The forms and envelopes referred to in this bulletin may be ordered from the Purchasing Department in Atlanta.

RELATED BULLETIN CHARGE ACCOUNT SERVICE - CREDIT-APPROVAL - NEW APPLICATIONS

DX-313

ANALYSIS OF COMPARABLE LOANS

KEY TO CODES

LOANS

01 - Business Loans

07 - Personal Loans

51 - Regulation U Loans
(Stock Purchase Loans)

BANKS

Bank No. 103 - C&S National
Branch No. 09 - Roswell-Wieuca

Bank No. 050 - C&S Sandy Springs

Bank No. 046 - C&S North Fulton

Bank No. 086 - C&S Chamblee

Bank No. 430 - C&S DeKalb
Branch No. 02 - Belvedere

Bank No. 525 - C&S South DeKalb

Bank No. 460 - C&S Emory
Branch No. 02 - Toco Hills

Bank No. 045 - C&S Park National

Bank No. 460 - C&S Emory
Branch No. 03 - North DeKalb

Bank No. 058 - C&S Tucker

ROSWELL WIRE
CRS 7/8

[illegible]	[illegible]	LOAN	FED.	[illegible]
NO.	NO.	DATE	CLASS	OUTSTANDING
102	00	7.2500	01	665.03
102	00	8.0000	01	711.00
102	00	8.0000	01	2,025.00
102	00	8.0000	01	3,600.00
102	00	8.0000	01	5,010.00
102	00	8.0000	01	6,000.00
102	00	8.0000	01	9,500.00
102	00	7.7500	01	10,000.00
102	00	8.0000	01	10,000.00
102	00	8.0000	01	10,000.00
102	00	8.0000	01	15,000.00
102	00	7.0000	01	15,000.00
102	00	8.0000	01	16,500.00
102	00	8.0000	01	20,000.00
102	00	8.0000	01	20,000.00
102	00	8.0000	01	20,000.00
102	00	8.0000	01	23,386.97
102	00	8.0000	01	30,000.00
102	00	8.0000	01	48,706.12
102	00	8.0000	01	50,000.00

BEST COPY AVAILABLE

[illegible]	NO.	LOAN	PER.	CURRENT
NO.	NO.	RATE	CLASS	OUTSTANDING
102	00	8.0000	07	108.00
102	00	8.0000	07	250.78
102	00	8.0000	07	260.68
102	00	5.0000	07	300.00
102	00	8.0000	07	310.92
102	00	8.0000	07	361.00
102	00	8.0000	07	411.68
102	00	8.0000	07	411.23
102	00	8.0000	07	412.47
102	00	8.0000	07	500.00
102	00	8.0000	07	500.00
102	00	7.7500	07	501.36
102	00	8.0000	07	501.37
102	00	8.0000	07	501.37
102	00	8.0000	07	501.36
102	00	8.0000	07	501.36
102	00	8.0000	07	510.00
102	00	8.0000	07	510.72
102	00	8.0000	07	511.36
102	00	8.0000	07	515.30
102	00	8.0000	07	521.00
102	00	8.0000	07	601.95
102	00	8.0000	07	610.56
102	00	8.0000	07	611.63
102	00	8.0000	07	611.85
102	00	8.0000	07	660.00
102	00	8.0000	07	661.00
102	00	8.0000	07	700.00
102	00	8.0000	07	701.90
102	00	8.0000	07	710.00
102	00	8.0000	07	711.00
102	00	8.0000	07	712.16
102	00	8.0000	07	712.16
102	00	5.0000	07	754.32
102	00	8.0000	07	810.00
102	00	8.0000	07	812.47
102	00	8.0000	07	812.47
102	00	8.0000	07	872.00
102	00	7.0000	07	910.00
102	00	8.0000	07	911.63
102	00	8.0000	07	912.44
102	00	8.0000	07	915.55
102	00	8.0000	07	1,000.00
102	00	8.0000	07	1,001.00
102	00	8.0000	07	1,000.00
102	00	8.0000	07	1,000.00
102	00	8.0000	07	1,000.00
102	00	8.0000	07	1,000.00
102	00	8.0000	07	1,000.00
102	00	8.0000	07	1,003.00
102	00	8.0000	07	1,010.00
102	00	8.0000	07	1,010.00
102	00	8.0000	07	1,011.00
102	00	8.0000	07	1,011.00
102	00	8.0000	07	1,012.72
102	00	8.0000	07	1,012.75

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	CLASS	[illegible]
102	00	8.0000	07	1,012.75
[illegible]	00	[illegible]	07	1,013.02
102	00	[illegible]	07	1,013.08
102	00	[illegible]	07	1,013.12
102	00	8.0000	07	1,014.18
102	00	7.0000	07	1,005.00
102	00	[illegible]	07	1,114.93
[illegible]	00	[illegible]	07	1,203.30
102	00	[illegible]	07	1,213.26
102	00	[illegible]	07	1,203.01
102	00	8.0000	07	1,404.74
102	00	[illegible]	07	1,504.47
102	00	8.0000	07	1,514.08
102	00	[illegible]	07	1,514.42
102	00	[illegible]	07	1,514.42
[illegible]	00	[illegible]	07	1,514.47
[illegible]	00	[illegible]	07	1,514.20
102	00	[illegible]	07	1,554.00
102	00	[illegible]	07	1,700.00
102	00	[illegible]	07	1,702.70
102	00	[illegible]	07	1,754.03
[illegible]	00	[illegible]	07	1,765.70
102	00	[illegible]	07	2,000.00
102	00	[illegible]	07	2,000.00
102	00	[illegible]	07	2,003.44
102	00	[illegible]	07	2,005.44
102	00	[illegible]	07	2,003.50
102	00	[illegible]	07	2,004.16
102	00	[illegible]	07	2,010.00
102	00	[illegible]	07	2,010.00
102	00	[illegible]	07	2,010.00
102	00	[illegible]	07	2,011.00
102	00	7.0000	07	2,015.44
102	00	[illegible]	07	2,015.44
102	00	[illegible]	07	2,016.16
102	00	[illegible]	07	2,016.16
102	00	[illegible]	07	2,216.05
102	00	[illegible]	07	2,250.00
102	00	7.5000	07	2,250.18
102	00	[illegible]	07	2,284.10
102	00	[illegible]	07	2,300.00
102	00	[illegible]	07	2,364.00
102	00	[illegible]	07	2,414.06
102	00	[illegible]	07	2,510.00
102	00	[illegible]	07	2,514.00
102	00	[illegible]	07	2,516.33
102	00	[illegible]	07	2,516.63
102	00	[illegible]	07	2,516.00
102	00	[illegible]	07	2,517.71
102	00	[illegible]	07	2,517.71
102	00	[illegible]	07	2,610.00
102	00	[illegible]	07	2,717.34
102	00	[illegible]	07	2,807.42
102	00	[illegible]	07	2,817.70
102	00	[illegible]	07	2,875.00
102	00	[illegible]	07	[illegible]

CAPS CD.	NO.	LOAN DATE	REL. CLASS	CURRENT OUTSTANDING
103	00	8.0000	07	3,000.00
103	00	8.0000	07	3,000.00
103	00	8.0000	07	3,000.00
103	00	8.0000	07	3,010.00
103	00	8.0000	07	3,010.00
103	00	8.0000	07	3,010.00
103	00	8.0000	07	3,018.35
103	00	8.0000	07	3,019.25
103	00	8.0000	07	3,020.00
103	00	8.0000	07	3,208.71
103	00	8.0000	07	3,409.35
103	00	8.0000	07	3,425.00
103	00	8.0000	07	3,567.95
103	00	8.0000	07	3,610.43
103	00	8.0000	07	3,611.00
103	00	8.0000	07	3,621.10
103	00	8.0000	07	3,867.77
103	00	8.0000	07	4,000.00
103	00	8.0000	07	4,000.00
103	00	8.0000	07	4,000.00
103	00	7.2500	07	4,000.00
103	00	8.0000	07	4,010.00
103	00	8.0000	07	4,010.00
103	00	8.0000	07	4,011.25
103	00	8.0000	07	4,055.00
103	00	8.0000	07	4,410.00
103	00	7.2500	07	4,500.00
103	00	8.0000	07	4,500.00
103	00	8.0000	07	4,500.00
103	00	8.0000	07	4,510.00
103	00	8.0000	07	4,510.00
103	00	8.0000	07	4,523.75
103	00	8.0000	07	4,635.00
103	00	8.0000	07	5,000.00
103	00	8.0000	07	5,000.00
103	00	8.0000	07	5,000.00
103	00	8.0000	07	5,000.00
103	00	7.0000	07	5,000.00
103	00	8.0000	07	5,000.00
103	00	8.0000	07	5,010.00
103	00	8.0000	07	5,013.01
103	00	8.0000	07	5,023.37
103	00	8.0000	07	5,500.00
103	00	8.0000	07	5,510.00
103	00	8.0000	07	6,000.00
103	00	8.0000	07	6,000.00
103	00	7.0000	07	6,031.11
103	00	8.0000	07	6,234.00
103	00	8.0000	07	6,500.00
103	00	8.0000	07	6,500.00
103	00	8.0000	07	6,525.00
103	00	7.0000	07	7,000.00
103	00	8.0000	07	7,000.00
103	00	8.0000	07	7,115.53
103	00	8.0000	07	7,500.00
103	00	8.0000	07	7,500.00

[illegible]	BR. NO.	LOAN DATE	FED. CLASS	CURRENT OUTSTANDING
103	00	7.5000	07	8,000.00
103	00	[illegible]	07	[illegible]
103	00	7.7500	07	9,000.00
103	00	[illegible]	07	[illegible]
103	00	7.7500	07	10,000.00
103	00	7.5000	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	7.7500	07	[illegible]
103	00	7.7500	07	[illegible]
103	00	7.7500	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	7.7500	07	11,000.00
103	00	7.7500	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	7.5000	07	12,000.00
103	00	7.5000	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	7.5000	07	13,000.00
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	7.5000	07	18,000.00
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	7.7500	07	32,752.14
103	00	7.5000	07	[illegible]
103	00	7.7500	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	[illegible]	07	[illegible]
103	00	7.5000	07	137,400.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	01	280.42
050	00	8.0000	01	519.97
050	00	8.0000	01	734.40
050	00	8.0000	01	853.20
050	00	7.7500	01	1,029.32
050	00	8.0000	01	1,356.00
050	00	8.0000	01	1,522.35
050	00	8.0000	01	1,539.91
050	00	8.0000	01	2,036.30
050	00	8.0000	01	2,049.69
050	00	8.0000	01	2,165.27
050	00	8.0000	01	2,253.54
050	00	8.0000	01	2,352.78
050	00	8.0000	01	2,534.65
050	00	8.0000	01	2,604.00
050	00	8.0000	01	2,763.26
050	00	8.0000	01	2,891.38
050	00	8.0000	01	3,016.57
050	00	8.0000	01	3,050.76
050	00	8.0000	01	3,069.17
050	00	8.0000	01	3,069.83
050	00	8.0000	01	3,069.83
050	00	8.0000	01	3,533.01
050	00	8.0000	01	3,544.52
050	00	8.0000	01	3,586.20
050	00	11.0000	01	3,979.34
050	00	8.0000	01	4,049.45
050	00	8.0000	01	4,700.73
050	00	8.0000	01	4,954.00
050	00	9.0000	01	5,000.00
050	00	6.0000	01	5,000.00
050	00	7.5000	01	5,093.49
050	00	8.0000	01	5,364.71
050	00	8.0000	01	5,513.52
050	00	8.0000	01	5,721.69
050	00	8.0000	01	6,049.45
050	00	8.0000	01	6,638.21
050	00	8.0000	01	6,639.64
050	00	8.0000	01	6,859.42
050	00	8.0000	01	7,317.10
050	00	8.0000	01	7,659.59
050	00	8.0000	01	8,088.90
050	00	8.0000	01	8,621.78
050	00	8.0000	01	9,574.54
050	00	6.0000	01	10,000.00
050	00	7.2500	01	10,000.00
050	00	7.5000	01	10,186.98
050	00	8.0000	01	10,207.26
050	00	8.0000	01	10,207.26
050	00	8.0000	01	10,207.26
050	00	8.0000	01	12,389.17
050	00	8.0000	01	13,779.26
050	00	8.0000	01	14,286.16
050	00	8.0000	01	14,651.20
050	00	7.5000	01	15,277.39
050	00	7.5000	01	15,280.47

BANK NO.	BR. NO.	LOAN RATE	CURRENT OUTSTANDING
050	00	7.5000	10,259.17
050	00	7.7500	20,000.00
050	00	9.0000	21,476.02
050	00	7.0000	22,564.55
050	00	7.5000	22,935.61
050	00	8.0000	23,468.73
050	00	8.0000	26,522.87
050	00	7.7500	27,000.00
050	00	8.0000	27,431.21
050	00	8.0000	29,705.60
050	00	7.5000	30,000.00
050	00	7.5000	30,151.09
050	00	7.5000	30,560.55
050	00	8.0000	30,500.55
050	00	8.0000	31,981.26
050	00	8.0000	33,901.25
050	00	8.0000	37,700.50
050	00	8.0000	40,757.80
050	00	5.5000	45,857.67
050	00	7.0000	47,505.60
050	00	7.2500	49,585.00
050	00	7.5000	50,308.21
050	00	7.5000	50,934.53
050	00	9.0000	61,121.51
050	00	6.5000	70,000.00
050	00	8.5000	76,215.41
050	00	8.0000	100,000.00
050	00	8.0000	153,011.78
050	00	8.5000	160,000.00
			291,566.88

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	19.25
050	00	8.0000	07	37.72
050	00	8.0000	07	48.07
050	00	5.0000	07	60.42
050	00	8.0000	07	61.72
050	00	9.1000	07	105.50
050	00	8.0000	07	111.00
050	00	8.0000	07	162.56
050	00	8.0000	07	163.46
050	00	8.0000	07	163.46
050	00	8.0000	07	173.15
050	00	5.0000	07	201.67
050	00	9.1000	07	203.57
050	00	8.0000	07	214.56
050	00	8.0000	07	214.56
050	00	8.0000	07	214.56
050	00	9.1000	07	214.62
050	00	8.0000	07	214.62
050	00	8.0000	07	214.67
050	00	9.1000	07	232.03
050	00	8.0000	07	236.28
050	00	5.0000	07	237.44
050	00	8.0000	07	238.41
050	00	8.0000	07	238.46
050	00	9.1000	07	240.14
050	00	5.0000	07	252.26
050	00	8.0000	07	252.35
050	00	9.1000	07	255.71
050	00	8.0000	07	264.53
050	00	8.0000	07	265.71
050	00	8.0000	07	265.71
050	00	8.0000	07	274.79
050	00	8.0000	07	291.28
050	00	8.0000	07	291.55
050	00	8.0000	07	296.12
050	00	8.0000	07	297.85
050	00	8.0000	07	300.00
050	00	5.0000	07	302.26
050	00	8.0000	07	310.81
050	00	9.1000	07	314.45
050	00	8.0000	07	314.56
050	00	8.0000	07	315.51
050	00	8.0000	07	315.51
050	00	8.0000	07	315.51
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.93
050	00	8.0000	07	316.93
050	00	5.0000	07	352.68
050	00	9.1000	07	360.36
050	00	8.0000	07	367.95
050	00	9.1000	07	367.95
050	00	9.1000	07	395.42

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	5.0000	07	403.34
050	00	8.0000	07	408.75
050	00	8.0000	07	413.13
050	00	9.1000	07	415.98
050	00	8.0000	07	417.85
050	00	8.0000	07	419.14
050	00	9.1000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.24
050	00	8.0000	07	419.24
050	00	8.0000	07	419.24
050	00	9.1000	07	438.48
050	00	8.0000	07	470.28
050	00	8.0000	07	470.40
050	00	8.0000	07	480.58
050	00	8.0000	07	500.00
050	00	9.1000	07	511.68
050	00	9.1000	07	513.80
050	00	8.0000	07	515.15
050	00	7.0000	07	517.26
050	00	5.0000	07	517.46
050	00	8.0000	07	517.60
050	00	8.0000	07	517.73
050	00	8.0000	07	519.86
050	00	8.0000	07	519.86
050	00	8.0000	07	519.97
050	00	8.0000	07	521.24
050	00	9.1000	07	521.36
050	00	9.1000	07	521.43
050	00	8.0000	07	521.43
050	00	8.0000	07	521.43
050	00	8.0000	07	521.43
050	00	9.2500	07	521.43
050	00	9.2500	07	521.43
050	00	8.0000	07	521.55
050	00	8.0000	07	521.55
050	00	8.0000	07	521.55
050	00	8.0000	07	521.55
050	00	8.0000	07	521.68
050	00	8.0000	07	555.04
050	00	8.0000	07	560.56
050	00	4.5000	07	562.20
050	00	8.0000	07	567.55
050	00	8.0000	07	568.50
050	00	8.0000	07	577.15
050	00	7.7500	07	613.12
050	00	8.0000	07	618.02
050	00	8.0000	07	621.83
050	00	8.0000	07	621.83
050	00	8.0000	07	621.97
050	00	8.0000	07	623.49
050	00	8.0000	07	623.87
050	00	8.0000	07	672.96

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	5.2500	07	673.38
050	00	7.7500	07	682.70
050	00	8.0000	07	708.08
050	00	8.0000	07	720.84
050	00	8.0000	07	723.96
050	00	8.0000	07	726.18
050	00	9.1000	07	726.18
050	00	8.0000	07	726.82
050	00	9.1000	07	761.37
050	00	8.0000	07	760.44
050	00	6.0000	07	811.83
050	00	8.0000	07	822.38
050	00	8.0000	07	825.78
050	00	8.0000	07	825.78
050	00	9.1000	07	823.20
050	00	8.0000	07	828.28
050	00	8.0000	07	829.28
050	00	8.0000	07	828.55
050	00	8.0000	07	828.70
050	00	8.0000	07	831.04
050	00	8.0000	07	834.40
050	00	7.0000	07	915.70
050	00	8.0000	07	917.95
050	00	9.1000	07	930.57
050	00	9.1000	07	930.30
050	00	7.7500	07	948.55
050	00	5.0000	07	1,005.51
050	00	8.0000	07	1,011.31
050	00	8.0000	07	1,016.57
050	00	8.0000	07	1,016.57
050	00	7.0000	07	1,017.45
050	00	8.0000	07	1,017.45
050	00	8.0000	07	1,017.60
050	00	8.0000	07	1,025.22
050	00	8.0000	07	1,025.47
050	00	8.0000	07	1,025.47
050	00	8.0000	07	1,025.72
050	00	8.0000	07	1,029.72
050	00	8.0000	07	1,029.72
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,032.75
050	00	8.0000	07	1,032.75
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,033.11

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.37
050	00	9.1000	07	1,033.37
050	00	7.0000	07	1,034.52
050	00	8.0000	07	1,082.32
050	00	9.1000	07	1,084.27
050	00	9.1000	07	1,087.46
050	00	8.0000	07	1,090.43
050	00	8.0000	07	1,090.78
050	00	8.0000	07	1,102.48
050	00	7.5000	07	1,120.56
050	00	8.0000	07	1,131.93
050	00	8.0000	07	1,135.15
050	00	8.2500	07	1,155.82
050	00	8.0000	07	1,174.17
050	00	8.0000	07	1,185.25
050	00	8.0000	07	1,196.50
050	00	8.0000	07	1,217.65
050	00	8.0000	07	1,229.26
050	00	8.0000	07	1,233.67
050	00	8.0000	07	1,233.67
050	00	8.0000	07	1,233.93
050	00	8.0000	07	1,236.99
050	00	9.1000	07	1,237.43
050	00	8.0000	07	1,237.73
050	00	8.0000	07	1,237.73
050	00	8.0000	07	1,268.58
050	00	8.0000	07	1,268.58
050	00	9.1000	07	1,319.72
050	00	8.0000	07	1,321.36
050	00	8.0000	07	1,335.64
050	00	8.0000	07	1,339.72
050	00	8.0000	07	1,340.05
050	00	7.0000	07	1,525.65
050	00	8.0000	07	1,529.72
050	00	9.1000	07	1,532.48
050	00	8.0000	07	1,532.64
050	00	7.5000	07	1,537.73
050	00	8.0000	07	1,539.58
050	00	8.0000	07	1,539.58
050	00	8.0000	07	1,539.91
050	00	8.0000	07	1,543.74
050	00	9.1000	07	1,543.74
050	00	9.1000	07	1,544.11
050	00	8.0000	07	1,544.30
050	00	8.0000	07	1,544.30
050	00	8.0000	07	1,544.30
050	00	9.1000	07	1,544.67
050	00	8.0000	07	1,549.65
050	00	8.5000	07	1,550.00
050	00	8.0000	07	1,573.18
050	00	8.0000	07	1,589.60
050	00	8.0000	07	1,589.82

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	1,550.61
050	00	9.0000	07	1,558.35
050	00	8.0000	07	1,668.76
050	00	8.0000	07	1,719.24
050	00	7.5000	07	1,833.28
050	00	8.0000	07	1,837.40
050	00	8.0000	07	1,851.15
050	00	8.0000	07	1,851.61
050	00	8.0000	07	1,852.08
050	00	7.7500	07	2,022.73
050	00	7.0000	07	2,023.01
050	00	5.0000	07	2,026.84
050	00	9.1000	07	2,028.76
050	00	7.0000	07	2,034.52
050	00	7.7500	07	2,048.21
050	00	7.7500	07	2,048.64
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.85
050	00	8.0000	07	2,049.85
050	00	8.0000	07	2,049.85
050	00	8.0000	07	2,054.55
050	00	8.0000	07	2,055.73
050	00	8.0000	07	2,055.73
050	00	8.0000	07	2,055.73
050	00	9.2500	07	2,055.73
050	00	8.0000	07	2,056.24
050	00	8.0000	07	2,056.24
050	00	8.0000	07	2,056.24
050	00	8.0000	07	2,056.24
050	00	9.1000	07	2,056.24
050	00	7.0000	07	2,069.80
050	00	8.0000	07	2,158.55
050	00	9.1000	07	2,166.10
050	00	8.0000	07	2,175.08
050	00	9.1000	07	2,226.74
050	00	8.0000	07	2,252.45
050	00	8.0000	07	2,312.02
050	00	8.0000	07	2,350.63
050	00	8.0000	07	2,355.36
050	00	8.0000	07	2,355.87
050	00	8.0000	07	2,421.57
050	00	9.1000	07	2,464.87
050	00	8.0000	07	2,472.71
050	00	8.0000	07	2,475.85
050	00	9.1000	07	2,519.35
050	00	8.0000	07	2,524.65
050	00	5.0000	07	2,530.82
050	00	7.0000	07	2,543.15
050	00	8.0000	07	2,559.31
050	00	8.0000	07	2,559.31
050	00	3.0000	07	2,560.41
050	00	7.7500	07	2,565.62

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	7.7500	07	2,566.24
050	00	9.1000	07	2,566.24
050	00	8.0000	07	2,567.16
050	00	9.1000	07	2,567.16
050	00	8.0000	07	2,567.80
050	00	9.1000	07	2,567.80
050	00	8.0000	07	2,608.63
050	00	8.0000	07	2,661.28
050	00	8.0000	07	2,661.85
050	00	8.0000	07	2,764.44
050	00	8.0000	07	2,776.09
050	00	7.5000	07	2,801.42
050	00	8.0000	07	2,917.33
050	00	8.0000	07	2,951.90
050	00	8.0000	07	2,965.06
050	00	8.0000	07	2,965.60
050	00	9.1000	07	3,038.45
050	00	6.5000	07	3,057.32
050	00	8.0000	07	3,059.83
050	00	7.7500	07	3,063.76
050	00	8.0000	07	3,069.83
050	00	8.0000	07	3,069.83
050	00	8.0000	07	3,069.83
050	00	8.0000	07	3,078.60
050	00	8.0000	07	3,078.90
050	00	8.0000	07	3,079.36
050	00	7.7500	07	3,086.43
050	00	7.5000	07	3,111.57
050	00	8.0000	07	3,112.57
050	00	7.5000	07	3,114.79
050	00	8.0000	07	3,153.30
050	00	9.1000	07	3,166.55
050	00	8.0000	07	3,222.82
050	00	8.0000	07	3,262.72
050	00	8.0000	07	3,273.12
050	00	8.0000	07	3,283.17
050	00	8.0000	07	3,334.31
050	00	8.0000	07	3,385.46
050	00	8.0000	07	3,427.22
050	00	8.0000	07	3,477.06
050	00	8.0000	07	3,518.61
050	00	8.0000	07	3,528.05
050	00	8.0000	07	3,549.96
050	00	7.7500	07	3,567.62
050	00	8.0000	07	3,579.04
050	00	8.0000	07	3,579.04
050	00	8.0000	07	3,579.04
050	00	8.0000	07	3,579.80
050	00	9.1000	07	3,589.63
050	00	8.0000	07	3,590.03
050	00	9.1000	07	3,590.03
050	00	4.5000	07	3,628.78
050	00	5.0000	07	3,675.00
050	00	8.0000	07	3,692.32
050	00	8.0000	07	3,693.23

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	3,693.23
050	00	8.0000	07	3,757.18
050	00	8.0000	07	3,921.75
050	00	7.5000	07	4,073.57
050	00	8.0000	07	4,088.90
050	00	8.0000	07	4,088.90
050	00	8.0000	07	4,089.78
050	00	8.0000	07	4,089.78
050	00	8.0000	07	4,089.78
050	00	9.1000	07	4,099.99
050	00	9.1000	07	4,101.46
050	00	8.0000	07	4,101.46
050	00	8.0000	07	4,123.90
050	00	8.0000	07	4,203.75
050	00	8.0000	07	4,304.72
050	00	5.0000	07	4,533.90
050	00	9.1000	07	4,537.32
050	00	8.0000	07	4,541.56
050	00	9.1000	07	4,573.55
050	00	8.0000	07	4,598.76
050	00	7.7500	07	4,608.46
050	00	9.1000	07	4,612.90
050	00	8.0000	07	4,612.90
050	00	8.0000	07	4,616.71
050	00	5.0000	07	4,765.23
050	00	3.5000	07	4,988.45
050	00	8.0000	07	5,020.25
050	00	8.0000	07	5,075.75
050	00	8.0000	07	5,075.75
050	00	8.0000	07	5,086.15
050	00	7.0000	07	5,086.30
050	00	7.5000	07	5,094.75
050	00	7.7500	07	5,095.54
050	00	7.0000	07	5,096.30
050	00	7.7500	07	5,099.38
050	00	7.7500	07	5,107.67
050	00	7.7500	07	5,107.67
050	00	8.0000	07	5,108.63
050	00	8.0000	07	5,108.63
050	00	8.0000	07	5,108.63
050	00	8.0000	07	5,108.63
050	00	7.7500	07	5,108.63
050	00	8.0000	07	5,109.72
050	00	8.0000	07	5,109.72
050	00	8.0000	07	5,109.72
050	00	8.0000	07	5,109.72
050	00	7.7500	07	5,121.25
050	00	9.2500	07	5,124.34
050	00	8.0000	07	5,125.61
050	00	7.0000	07	5,300.75
050	00	5.0000	07	5,513.56
050	00	8.0000	07	5,793.08
050	00	7.0000	07	5,808.38
050	00	8.0000	07	5,823.68
050	00	8.0000	07	5,897.54
050	00	8.0000	07	5,925.68

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	5,925.68
050	00	8.0000	07	5,940.00
050	00	8.5000	07	5,941.31
050	00	8.0000	07	6,026.38
050	00	8.0000	07	6,088.90
050	00	8.0000	07	6,118.35
050	00	8.0000	07	6,128.35
050	00	8.0000	07	6,128.35
050	00	8.0000	07	6,129.67
050	00	8.0000	07	6,170.43
050	00	7.7500	07	6,329.79
050	00	8.0000	07	6,340.70
050	00	8.0000	07	6,536.24
050	00	8.5000	07	6,544.50
050	00	7.5000	07	6,630.20
050	00	8.0000	07	6,700.00
050	00	8.0000	07	6,842.16
050	00	8.5000	07	6,942.54
050	00	5.0000	07	7,052.73
050	00	5.0000	07	7,086.30
050	00	8.0000	07	7,114.11
050	00	8.0000	07	7,148.08
050	00	8.0000	07	7,148.08
050	00	8.0000	07	7,148.08
050	00	8.0000	07	7,149.61
050	00	7.7500	07	7,165.79
050	00	5.0000	07	7,172.80
050	00	7.7500	07	7,303.12
050	00	8.0000	07	7,555.97
050	00	8.0000	07	7,559.31
050	00	8.0000	07	7,583.97
050	00	8.0000	07	7,657.94
050	00	8.0000	07	7,657.94
050	00	8.0000	07	7,661.23
050	00	4.5000	07	7,938.07
050	00	8.0000	07	7,965.57
050	00	7.5000	07	8,157.94
050	00	8.0000	07	8,159.56
050	00	8.0000	07	8,167.80
050	00	8.0000	07	8,167.80
050	00	5.0000	07	8,196.16
050	00	8.0000	07	8,221.47
050	00	8.0000	07	8,271.55
050	00	7.7500	07	8,317.45
050	00	8.0000	07	8,679.53
050	00	7.5000	07	8,370.85
050	00	8.0000	07	8,919.34
050	00	6.0000	07	9,134.63
050	00	8.0000	07	9,148.08
050	00	8.0000	07	9,187.53
050	00	8.0000	07	9,189.50
050	00	8.0000	07	9,189.50
050	00	8.0000	07	9,189.50
050	00	8.5000	07	9,300.00
050	00	8.0000	07	9,391.47
050	00	8.0000	07	9,446.52

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	10,143.20
050	00	8.0000	07	10,145.85
050	00	7.0000	07	10,174.52
050	00	7.0000	07	10,184.52
050	00	7.5000	07	10,194.93
050	00	7.5000	07	10,196.58
050	00	7.7500	07	10,201.09
050	00	7.7500	07	10,201.09
050	00	7.7500	07	10,201.09
050	00	7.7500	07	10,201.09
050	00	8.0000	07	10,207.26
050	00	8.0000	07	10,207.26
050	00	8.0000	07	10,209.45
050	00	8.0000	07	10,302.40
050	00	8.0000	07	10,309.23
050	00	8.0000	07	10,455.00
050	00	7.0000	07	10,704.75
050	00	8.0000	07	10,744.73
050	00	8.0000	07	11,154.65
050	00	8.0000	07	11,154.65
050	00	8.0000	07	11,173.40
050	00	7.7500	07	11,220.20
050	00	6.0000	07	11,226.58
050	00	8.0000	07	11,229.35
050	00	7.5000	07	11,377.68
050	00	8.0000	07	11,740.13
050	00	8.5000	07	11,857.52
050	00	8.0000	07	11,940.56
050	00	5.0000	07	12,149.58
050	00	7.0000	07	12,164.66
050	00	8.0000	07	12,167.80
050	00	7.7500	07	12,209.07
050	00	8.0000	07	12,239.34
050	00	8.0000	07	12,240.71
050	00	8.0000	07	12,246.71
050	00	8.0000	07	12,246.71
050	00	8.0000	07	12,249.34
050	00	8.0000	07	12,970.00
050	00	8.0000	07	13,256.75
050	00	8.0000	07	13,269.28
050	00	6.0000	07	14,103.33
050	00	8.0000	07	14,187.24
050	00	5.0000	07	14,700.00
050	00	8.0000	07	14,799.20
050	00	7.0000	07	15,264.65
050	00	7.5000	07	15,277.39
050	00	7.7500	07	15,278.15
050	00	8.0000	07	15,279.15
050	00	7.5000	07	15,280.47
050	00	7.5000	07	15,287.39
050	00	8.0000	07	15,305.85
050	00	8.0000	07	15,309.17
050	00	8.0000	07	15,309.17
050	00	8.0000	07	15,787.20
050	00	7.5000	07	16,259.17
050	00	8.0000	07	17,335.34

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	18,191.47
050	00	7.0000	07	18,310.68
050	00	7.0000	07	18,314.13
050	00	8.0000	07	18,378.00
050	00	7.7500	07	18,863.52
050	00	9.0000	07	20,000.00
050	00	7.0000	07	20,349.20
050	00	7.2500	07	20,357.53
050	00	7.7500	07	20,386.43
050	00	6.5000	07	20,392.15
050	00	8.0000	07	20,404.52
050	00	8.0000	07	21,424.24
050	00	7.5700	07	21,555.75
050	00	7.5700	07	21,555.75
050	00	7.0000	07	22,896.58
050	00	7.5000	07	22,920.71
050	00	8.0000	07	22,943.83
050	00	8.0000	07	24,189.23
050	00	7.0000	07	24,828.45
050	00	7.0000	07	25,431.50
050	00	7.2500	07	25,446.91
050	00	8.0000	07	25,508.63
050	00	8.5000	07	26,247.14
050	00	7.5000	07	26,496.16
050	00	8.0000	07	27,365.06
050	00	7.5000	07	27,514.88
050	00	7.7500	07	27,525.55
050	00	8.0000	07	27,838.52
050	00	8.0000	07	28,395.42
050	00	8.0000	07	28,767.72
050	00	7.7500	07	30,191.09
050	00	7.5000	07	30,554.79
050	00	8.0000	07	30,555.50
050	00	8.0000	07	30,601.78
050	00	7.7500	07	31,602.39
050	00	9.0000	07	34,200.00
050	00	8.0000	07	34,665.50
050	00	9.7500	07	35,127.05
050	00	8.0000	07	35,450.00
050	00	7.0000	07	35,610.82
050	00	7.5000	07	35,664.45
050	00	8.0000	07	36,887.09
050	00	8.7500	07	37,192.00
050	00	7.5000	07	44,000.00
050	00	8.0000	07	44,536.42
050	00	8.0000	07	45,897.67
050	00	8.0000	07	46,661.00
050	00	7.2500	07	47,849.54
050	00	6.7500	07	50,851.44
050	00	7.0000	07	50,872.60
050	00	5.5000	07	51,919.12
050	00	9.0000	07	53,000.00
050	00	7.0000	07	53,543.69
050	00	7.0000	07	56,005.88
050	00	7.2500	07	62,145.20
050	00	7.2500	07	77,866.43

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	7.0000	07	81,380.62
050	00	7.7500	07	84,489.76
050	00	7.5000	07	90,000.00
050	00	9.1000	07	95,572.71
050	00	6.3700	07	101,632.32
050	00	7.7500	07	120,000.00
050	00	8.0000	07	146,694.03
050	00	8.0000	07	259,337.44

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	5.0000	51	23,436.00
050	00	5.0000	51	23,451.74

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	01	280.42
050	00	8.0000	01	519.97
050	00	8.0000	01	734.40
050	00	8.0000	01	853.20
050	00	7.7500	01	1,029.32
050	00	8.0000	01	1,350.00
050	00	8.0000	01	1,522.35
050	00	8.0000	01	1,539.91
050	00	8.0000	01	2,036.30
050	00	8.0000	01	2,049.85
050	00	8.0000	01	2,155.27
050	00	8.0000	01	2,253.54
050	00	8.0000	01	2,352.78
050	00	8.0000	01	2,534.65
050	00	8.0000	01	2,604.00
050	00	8.0000	01	2,763.25
050	00	8.0000	01	2,891.38
050	00	8.0000	01	3,016.57
050	00	8.0000	01	3,050.76
050	00	8.0000	01	3,069.17
050	00	8.0000	01	3,069.83
050	00	8.0000	01	3,069.83
050	00	8.0000	01	3,533.01
050	00	8.0000	01	3,544.52
050	00	8.0000	01	3,586.20
050	00	11.0000	01	3,979.34
050	00	8.0000	01	4,049.45
050	00	8.0000	01	4,700.73
050	00	8.0000	01	4,954.00
050	00	9.0000	01	5,000.00
050	00	6.0000	01	5,000.00
050	00	7.5000	01	5,093.49
050	00	8.0000	01	5,364.71
050	00	8.0000	01	5,516.52
050	00	8.0000	01	5,721.65
050	00	8.0000	01	6,049.45
050	00	8.0000	01	6,638.21
050	00	8.0000	01	6,839.64
050	00	8.0000	01	6,899.42
050	00	8.0000	01	7,317.10
050	00	8.0000	01	7,655.58
050	00	8.0000	01	8,083.90
050	00	8.0000	01	8,621.78
050	00	8.0000	01	9,574.54
050	00	6.0000	01	10,000.00
050	00	7.2500	01	10,000.00
050	00	7.5000	01	10,186.58
050	00	8.0000	01	10,207.26
050	00	8.0000	01	10,207.26
050	00	8.0000	01	10,207.26
050	00	8.0000	01	12,389.17
050	00	8.0000	01	13,773.26
050	00	8.0000	01	14,286.16
050	00	8.0000	01	14,651.20
050	00	7.5000	01	15,277.35
050	00	7.5000	01	15,280.47

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	7.5000	01	16,259.17
050	00	7.7500	01	20,000.00
050	00	9.0000	01	21,476.02
050	00	7.0000	01	22,564.55
050	00	7.5000	01	22,835.61
050	00	8.0000	01	23,468.73
050	00	8.0000	01	26,522.87
050	00	6.0000	01	27,000.00
050	00	7.7500	01	27,431.21
050	00	8.0000	01	29,705.60
050	00	8.0000	01	30,000.00
050	00	7.5000	01	30,191.09
050	00	7.5000	01	30,560.95
050	00	7.5000	01	30,560.95
050	00	6.0000	01	31,581.26
050	00	8.0000	01	33,901.25
050	00	8.0000	01	37,700.50
050	00	8.0000	01	40,797.90
050	00	8.0000	01	45,857.67
050	00	5.5000	01	47,505.60
050	00	7.0000	01	49,585.00
050	00	7.2500	01	50,508.21
050	00	7.5000	01	50,934.93
050	00	7.5000	01	61,121.91
050	00	9.0000	01	70,000.00
050	00	6.5000	01	76,215.41
050	00	8.5000	01	100,000.00
050	00	8.0000	01	153,011.79
050	00	8.0000	01	160,000.00
050	00	8.5000	01	291,566.88

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	19.25
050	00	8.0000	07	37.72
050	00	8.0000	07	48.07
050	00	5.0000	07	60.42
050	00	8.0000	07	61.72
050	00	9.1000	07	105.50
050	00	8.0000	07	111.00
050	00	8.0000	07	162.96
050	00	8.0000	07	163.46
050	00	8.0000	07	163.46
050	00	8.0000	07	173.15
050	00	5.0000	07	201.67
050	00	9.1000	07	203.57
050	00	8.0000	07	214.56
050	00	8.0000	07	214.56
050	00	8.0000	07	214.56
050	00	9.1000	07	214.62
050	00	8.0000	07	214.62
050	00	8.0000	07	214.67
050	00	9.1000	07	232.03
050	00	8.0000	07	236.28
050	00	5.0000	07	237.44
050	00	8.0000	07	238.41
050	00	8.0000	07	238.46
050	00	9.1000	07	240.14
050	00	5.0000	07	252.26
050	00	8.0000	07	252.35
050	00	9.1000	07	255.71
050	00	8.0000	07	264.93
050	00	8.0000	07	265.71
050	00	8.0000	07	265.71
050	00	8.0000	07	274.79
050	00	8.0000	07	291.20
050	00	8.0000	07	291.95
050	00	8.0000	07	296.12
050	00	8.0000	07	297.85
050	00	8.0000	07	300.00
050	00	5.0000	07	302.26
050	00	8.0000	07	310.81
050	00	9.1000	07	314.49
050	00	8.0000	07	314.56
050	00	8.0000	07	315.91
050	00	8.0000	07	315.91
050	00	8.0000	07	315.91
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.85
050	00	8.0000	07	316.93
050	00	8.0000	07	316.93
050	00	5.0000	07	352.88
050	00	9.1000	07	360.36
050	00	8.0000	07	367.99
050	00	9.1000	07	367.99
050	00	9.1000	07	395.42

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	5.0000	07	405.34
050	00	8.0000	07	409.75
050	00	8.0000	07	413.13
050	00	9.1000	07	415.98
050	00	8.0000	07	417.89
050	00	8.0000	07	419.14
050	00	9.1000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.14
050	00	8.0000	07	419.24
050	00	8.0000	07	419.24
050	00	8.0000	07	419.24
050	00	9.1000	07	438.48
050	00	8.0000	07	470.28
050	00	8.0000	07	470.40
050	00	8.0000	07	480.58
050	00	8.0000	07	500.00
050	00	9.1000	07	511.68
050	00	9.1000	07	513.80
050	00	8.0000	07	515.15
050	00	7.0000	07	517.26
050	00	5.0000	07	517.46
050	00	8.0000	07	517.60
050	00	8.0000	07	517.73
050	00	8.0000	07	519.86
050	00	8.0000	07	519.86
050	00	8.0000	07	519.97
050	00	8.0000	07	521.24
050	00	9.1000	07	521.36
050	00	9.1000	07	521.43
050	00	8.0000	07	521.43
050	00	8.0000	07	521.43
050	00	8.0000	07	521.43
050	00	9.2500	07	521.43
050	00	9.2500	07	521.43
050	00	8.0000	07	521.55
050	00	8.0000	07	521.55
050	00	8.0000	07	521.55
050	00	8.0000	07	521.55
050	00	8.0000	07	521.68
050	00	8.0000	07	555.04
050	00	8.0000	07	560.56
050	00	4.5000	07	562.20
050	00	8.0000	07	567.55
050	00	8.0000	07	568.50
050	00	8.0000	07	577.15
050	00	7.7500	07	613.12
050	00	8.0000	07	618.02
050	00	8.0000	07	621.83
050	00	8.0000	07	621.83
050	00	8.0000	07	621.97
050	00	8.0000	07	623.49
050	00	8.0000	07	623.87
050	00	8.0000	07	672.96

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	5.2500	07	673.3E
050	00	7.7500	07	682.7C
050	00	8.0000	07	7C8.C8
050	00	8.0000	07	720.E4
050	00	8.0000	07	723.5E
050	00	8.0000	07	726.1E
050	00	9.1000	07	726.1E
050	00	8.0000	07	726.82
050	00	9.1000	07	761.37
050	00	8.0000	07	790.44
050	00	6.0000	07	811.E3
050	00	8.0000	07	822.3E
050	00	8.0000	07	825.7E
050	00	8.0000	07	825.78
050	00	9.1000	07	823.2C
050	00	8.0000	07	828.2E
050	00	8.0000	07	828.28
050	00	8.0000	07	828.55
050	00	8.0000	07	828.7C
050	00	8.0000	07	831.C4
050	00	8.0000	07	834.4C
050	00	7.0000	07	915.7C
050	00	8.0000	07	917.55
050	00	9.1000	07	930.57
050	00	9.1000	07	930.80
050	00	7.7500	07	948.55
050	00	5.0000	07	1,003.51
050	00	8.0000	07	1,011.31
050	00	8.0000	07	1,016.57
050	00	8.0000	07	1,016.57
050	00	7.0000	07	1,017.45
050	00	8.0000	07	1,017.45
050	00	8.0000	07	1,017.6C
050	00	8.0000	07	1,025.22
050	00	8.0000	07	1,025.47
050	00	8.0000	07	1,025.47
050	00	8.0000	07	1,029.72
050	00	8.0000	07	1,029.72
050	00	8.0000	07	1,029.72
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,029.94
050	00	8.0000	07	1,032.75
050	00	8.0000	07	1,032.75
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,032.86
050	00	8.0000	07	1,033.11

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.11
050	00	8.0000	07	1,033.37
050	00	9.1000	07	1,033.37
050	00	7.0000	07	1,034.52
050	00	8.0000	07	1,082.32
050	00	9.1000	07	1,084.27
050	00	9.1000	07	1,087.46
050	00	8.0000	07	1,090.43
050	00	8.0000	07	1,090.78
050	00	8.0000	07	1,102.48
050	00	7.5000	07	1,120.56
050	00	8.0000	07	1,131.93
050	00	8.0000	07	1,135.15
050	00	6.2500	07	1,153.82
050	00	5.0000	07	1,174.17
050	00	8.0000	07	1,185.29
050	00	8.0000	07	1,196.50
050	00	8.0000	07	1,217.65
050	00	8.0000	07	1,229.26
050	00	8.0000	07	1,233.67
050	00	8.0000	07	1,233.67
050	00	8.0000	07	1,233.93
050	00	8.0000	07	1,236.99
050	00	9.1000	07	1,237.43
050	00	8.0000	07	1,237.73
050	00	8.0000	07	1,237.73
050	00	8.0000	07	1,268.58
050	00	8.0000	07	1,268.58
050	00	9.1000	07	1,319.72
050	00	8.0000	07	1,321.56
050	00	8.0000	07	1,335.64
050	00	8.0000	07	1,339.72
050	00	8.0000	07	1,340.05
050	00	7.0000	07	1,525.65
050	00	8.0000	07	1,529.72
050	00	9.1000	07	1,532.48
050	00	8.0000	07	1,532.84
050	00	7.5000	07	1,537.73
050	00	8.0000	07	1,539.58
050	00	8.0000	07	1,539.58
050	00	8.0000	07	1,539.91
050	00	8.0000	07	1,543.74
050	00	9.1000	07	1,543.74
050	00	9.1000	07	1,544.11
050	00	8.0000	07	1,544.30
050	00	8.0000	07	1,544.30
050	00	8.0000	07	1,544.30
050	00	9.1000	07	1,544.67
050	00	8.0000	07	1,549.65
050	00	8.5000	07	1,550.00
050	00	8.0000	07	1,573.18
050	00	8.0000	07	1,589.60
050	00	8.0000	07	1,589.82

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	1,590.51
050	00	8.0000	07	1,598.39
050	00	8.0000	07	1,668.76
050	00	8.0000	07	1,719.24
050	00	7.5000	07	1,833.28
050	00	8.0000	07	1,837.40
050	00	8.0000	07	1,851.15
050	00	8.0000	07	1,851.61
050	00	8.0000	07	1,852.08
050	00	7.7500	07	2,022.73
050	00	7.0000	07	2,023.01
050	00	5.0000	07	2,026.84
050	00	9.1000	07	2,028.76
050	00	7.0000	07	2,034.52
050	00	7.7500	07	2,048.21
050	00	7.7500	07	2,048.64
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,049.45
050	00	8.0000	07	2,054.95
050	00	8.0000	07	2,055.73
050	00	8.0000	07	2,055.73
050	00	8.0000	07	2,055.73
050	00	9.2500	07	2,055.73
050	00	8.0000	07	2,056.24
050	00	8.0000	07	2,056.24
050	00	8.0000	07	2,056.24
050	00	8.0000	07	2,056.24
050	00	9.1000	07	2,056.24
050	00	7.0000	07	2,069.80
050	00	8.0000	07	2,158.55
050	00	9.1000	07	2,166.10
050	00	8.0000	07	2,175.08
050	00	9.1000	07	2,226.74
050	00	8.0000	07	2,252.45
050	00	8.0000	07	2,312.02
050	00	8.0000	07	2,350.63
050	00	8.0000	07	2,355.36
050	00	8.0000	07	2,355.87
050	00	8.0000	07	2,421.57
050	00	9.1000	07	2,464.87
050	00	8.0000	07	2,472.71
050	00	8.0000	07	2,475.85
050	00	9.1000	07	2,519.35
050	00	8.0000	07	2,524.85
050	00	5.0000	07	2,530.82
050	00	7.5000	07	2,543.15
050	00	8.0000	07	2,554.31
050	00	8.0000	07	2,557.31
050	00	8.0000	07	2,560.41
050	00	7.7500	07	2,565.62

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	7.7500	07	2,566.24
050	00	9.1000	07	2,566.24
050	00	8.0000	07	2,567.16
050	00	9.1000	07	2,567.16
050	00	8.0000	07	2,567.80
050	00	9.1000	07	2,567.80
050	00	8.0000	07	2,609.63
050	00	8.0000	07	2,661.28
050	00	8.0000	07	2,661.85
050	00	8.0000	07	2,764.44
050	00	8.0000	07	2,776.09
050	00	7.5000	07	2,801.42
050	00	8.0000	07	2,917.33
050	00	8.0000	07	2,951.90
050	00	8.0000	07	2,985.06
050	00	8.0000	07	2,995.60
050	00	9.1000	07	3,038.45
050	00	6.5000	07	3,057.32
050	00	8.0000	07	3,059.83
050	00	7.7500	07	3,063.76
050	00	8.0000	07	3,069.83
050	00	8.0000	07	3,069.83
050	00	8.0000	07	3,069.83
050	00	8.0000	07	3,069.83
050	00	8.0000	07	3,078.60
050	00	8.0000	07	3,078.90
050	00	8.0000	07	3,079.36
050	00	7.7500	07	3,086.43
050	00	7.5000	07	3,111.57
050	00	8.0000	07	3,112.57
050	00	7.5000	07	3,114.79
050	00	8.0000	07	3,153.30
050	00	9.1000	07	3,166.55
050	00	8.0000	07	3,222.82
050	00	8.0000	07	3,262.72
050	00	8.0000	07	3,273.12
050	00	8.0000	07	3,283.17
050	00	8.0000	07	3,334.31
050	00	8.0000	07	3,385.46
050	00	8.0000	07	3,427.22
050	00	8.0000	07	3,477.06
050	00	8.0000	07	3,518.61
050	00	8.0000	07	3,528.65
050	00	8.0000	07	3,549.96
050	00	7.7500	07	3,567.62
050	00	8.0000	07	3,579.04
050	00	8.0000	07	3,579.04
050	00	8.0000	07	3,579.04
050	00	8.0000	07	3,579.80
050	00	9.1000	07	3,589.63
050	00	8.0000	07	3,590.03
050	00	9.1000	07	3,590.03
050	00	4.5000	07	3,628.78
050	00	5.0000	07	3,675.00
050	00	8.0000	07	3,692.32
050	00	8.0000	07	3,693.23

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	3,693.23
050	00	8.0000	07	3,757.18
050	00	8.0000	07	3,921.75
050	00	7.5000	07	4,073.97
050	00	8.0000	07	4,088.90
050	00	8.0000	07	4,088.90
050	00	8.0000	07	4,089.78
050	00	8.0000	07	4,089.78
050	00	8.0000	07	4,089.78
050	00	9.1000	07	4,099.99
050	00	9.1000	07	4,101.46
050	00	8.0000	07	4,101.46
050	00	8.0000	07	4,123.90
050	00	8.0000	07	4,203.75
050	00	8.0000	07	4,304.72
050	00	5.0000	07	4,533.90
050	00	9.1000	07	4,537.32
050	00	8.0000	07	4,541.56
050	00	9.1000	07	4,573.55
050	00	8.0000	07	4,598.76
050	00	7.7500	07	4,608.46
050	00	9.1000	07	4,612.90
050	00	8.0000	07	4,612.90
050	00	8.0000	07	4,616.71
050	00	5.0000	07	4,765.23
050	00	8.5000	07	4,988.45
050	00	8.0000	07	5,020.25
050	00	8.0000	07	5,075.75
050	00	8.0000	07	5,075.75
050	00	8.0000	07	5,086.15
050	00	7.0000	07	5,086.30
050	00	7.5000	07	5,094.75
050	00	7.7500	07	5,095.54
050	00	7.0000	07	5,096.30
050	00	7.7500	07	5,099.38
050	00	7.7500	07	5,107.67
050	00	7.7500	07	5,107.67
050	00	8.0000	07	5,108.63
050	00	8.0000	07	5,108.63
050	00	8.0000	07	5,108.63
050	00	8.0000	07	5,108.63
050	00	7.7500	07	5,108.63
050	00	8.0000	07	5,109.72
050	00	8.0000	07	5,109.72
050	00	8.0000	07	5,109.72
050	00	8.0000	07	5,109.72
050	00	7.7500	07	5,121.25
050	00	9.2500	07	5,124.34
050	00	8.0000	07	5,125.61
050	00	7.0000	07	5,300.75
050	00	5.0000	07	5,513.56
050	00	8.0000	07	5,793.08
050	00	7.0000	07	5,808.38
050	00	8.0000	07	5,823.68
050	00	8.0000	07	5,887.54
050	00	8.0000	07	5,925.68

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	5,925.68
050	00	8.0000	07	5,940.00
050	00	8.5000	07	5,941.31
050	00	8.0000	07	6,026.38
050	00	8.0000	07	6,088.90
050	00	8.0000	07	6,118.35
050	00	8.0000	07	6,128.35
050	00	8.0000	07	6,128.35
050	00	8.0000	07	6,129.67
050	00	8.0000	07	6,170.43
050	00	7.7500	07	6,329.79
050	00	8.0000	07	6,340.70
050	00	8.0000	07	6,536.24
050	00	8.5000	07	6,544.50
050	00	7.5000	07	6,630.20
050	00	8.0000	07	6,700.00
050	00	8.0000	07	6,842.16
050	00	8.5000	07	6,942.54
050	00	8.0000	07	7,052.73
050	00	8.0000	07	7,086.30
050	00	8.0000	07	7,114.11
050	00	8.0000	07	7,148.08
050	00	8.0000	07	7,148.08
050	00	8.0000	07	7,148.08
050	00	8.0000	07	7,149.61
050	00	7.7500	07	7,165.79
050	00	8.0000	07	7,172.60
050	00	7.7500	07	7,303.12
050	00	8.0000	07	7,555.97
050	00	8.0000	07	7,559.31
050	00	8.0000	07	7,583.97
050	00	8.0000	07	7,657.94
050	00	8.0000	07	7,657.94
050	00	8.0000	07	7,661.23
050	00	4.5000	07	7,938.07
050	00	8.0000	07	7,965.57
050	00	7.5000	07	8,157.94
050	00	8.0000	07	8,159.56
050	00	8.0000	07	8,167.80
050	00	8.0000	07	8,167.80
050	00	5.0000	07	8,196.16
050	00	8.0000	07	8,221.47
050	00	8.0000	07	8,271.55
050	00	7.7500	07	8,317.45
050	00	8.0000	07	8,679.53
050	00	7.5000	07	8,370.85
050	00	8.0000	07	8,910.34
050	00	8.0000	07	9,134.63
050	00	8.0000	07	9,140.68
050	00	8.0000	07	9,187.53
050	00	8.0000	07	9,189.50
050	00	8.0000	07	9,189.50
050	00	8.0000	07	9,189.50
050	00	8.5000	07	9,300.00
050	00	8.0000	07	9,391.47
050	00	8.0000	07	9,446.52

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BEST COPY AVAILABLE

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	10,143.20
050	00	8.0000	07	10,145.89
050	00	7.0000	07	10,174.52
050	00	7.0000	07	10,184.52
050	00	7.5000	07	10,194.93
050	00	7.5000	07	10,196.98
050	00	7.7500	07	10,201.09
050	00	7.7500	07	10,201.09
050	00	7.7500	07	10,201.09
050	00	7.7500	07	10,201.09
050	00	8.0000	07	10,207.20
050	00	8.0000	07	10,207.20
050	00	8.0000	07	10,209.45
050	00	8.0000	07	10,302.40
050	00	8.0000	07	10,309.23
050	00	8.0000	07	10,496.00
050	00	7.0000	07	10,704.79
050	00	8.0000	07	10,744.73
050	00	8.0000	07	11,154.65
050	00	8.0000	07	11,154.65
050	00	8.0000	07	11,178.40
050	00	7.7500	07	11,220.20
050	00	8.0000	07	11,224.98
050	00	8.0000	07	11,229.39
050	00	7.5000	07	11,377.68
050	00	8.0000	07	11,740.13
050	00	8.5000	07	11,897.52
050	00	8.0000	07	11,940.56
050	00	5.0000	07	12,149.58
050	00	7.0000	07	12,164.66
050	00	8.0000	07	12,167.80
050	00	7.7500	07	12,209.07
050	00	8.0000	07	12,239.34
050	00	8.0000	07	12,240.71
050	00	8.0000	07	12,240.71
050	00	8.0000	07	12,240.71
050	00	8.0000	07	12,249.34
050	00	8.0000	07	12,970.00
050	00	8.0000	07	13,256.75
050	00	8.0000	07	13,269.28
050	00	8.0000	07	14,103.33
050	00	8.0000	07	14,187.24
050	00	5.0000	07	14,700.00
050	00	8.0000	07	14,799.20
050	00	7.0000	07	15,264.65
050	00	7.5000	07	15,277.39
050	00	7.7500	07	15,278.15
050	00	8.0000	07	15,279.15
050	00	7.5000	07	15,280.47
050	00	7.5000	07	15,287.39
050	00	8.0000	07	15,305.89
050	00	8.0000	07	15,309.17
050	00	8.0000	07	15,309.17
050	00	8.0000	07	15,787.20
050	00	7.5000	07	16,259.17
050	00	8.0000	07	17,335.34

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	8.0000	07	10,191.47
050	00	7.0000	07	16,310.68
050	00	7.0000	07	18,314.13
050	00	8.0000	07	18,378.00
050	00	7.7500	07	18,863.52
050	00	9.0000	07	20,000.00
050	00	7.0000	07	20,345.20
050	00	7.2500	07	20,357.53
050	00	7.7500	07	20,386.43
050	00	6.5000	07	20,392.19
050	00	8.0000	07	20,404.52
050	00	8.0000	07	21,424.24
050	00	7.5700	07	21,555.75
050	00	7.5700	07	21,555.75
050	00	7.0000	07	22,896.98
050	00	7.5000	07	22,920.71
050	00	8.0000	07	22,943.83
050	00	8.0000	07	24,189.23
050	00	7.0000	07	24,828.49
050	00	7.0000	07	25,431.50
050	00	7.2500	07	25,446.91
050	00	8.0000	07	25,508.63
050	00	8.5000	07	26,247.14
050	00	7.5000	07	26,496.16
050	00	8.0000	07	27,366.06
050	00	7.5000	07	27,514.86
050	00	7.7500	07	27,525.95
050	00	8.0000	07	27,838.52
050	00	8.0000	07	28,395.42
050	00	8.0000	07	28,767.72
050	00	7.7500	07	30,191.09
050	00	7.5000	07	30,554.79
050	00	8.0000	07	30,555.50
050	00	8.0000	07	30,601.78
050	00	7.7500	07	31,602.39
050	00	9.0000	07	34,200.00
050	00	8.0000	07	34,665.50
050	00	8.7500	07	35,127.05
050	00	8.0000	07	35,450.00
050	00	7.0000	07	35,610.82
050	00	7.5000	07	35,664.45
050	00	8.0000	07	36,887.05
050	00	8.7500	07	37,192.00
050	00	7.5000	07	44,000.00
050	00	8.0000	07	44,536.42
050	00	8.0000	07	45,897.57
050	00	8.0000	07	46,661.00
050	00	7.2500	07	47,849.54
050	00	6.7500	07	50,851.44
050	00	7.0000	07	50,872.60
050	00	5.5000	07	51,919.12
050	00	9.0000	07	53,000.00
050	00	7.0000	07	53,543.69
050	00	7.0000	07	56,005.88
050	00	7.2500	07	62,145.20
050	00	7.2500	07	77,866.43

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	7.0000	07	81,580.82
050	00	7.7500	07	84,489.76
050	00	7.5000	07	90,000.00
050	00	9.1000	07	95,572.71
050	00	6.3750	07	101,632.32
050	00	7.7500	07	120,000.00
050	00	8.0000	07	148,694.03
050	00	8.0000	07	259,337.44

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
050	00	5.0000	51	23,436.00
050	00	5.0000	51	23,451.74

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
046	00	7.0000	01	201.96
046	00	9.1000	01	1,024.58
046	00	8.0000	01	1,225.78
046	00	9.1000	01	1,850.55
046	00	8.0000	01	2,115.22
046	00	8.0000	01	6,123.38
046	00	9.0000	01	16,000.00
046	00	8.0000	01	20,141.52
046	00	8.5000	01	22,198.50
046	00	8.5000	01	36,700.00
046	00	8.5000	01	60,000.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
046	00	8.0000	07	14.00
046	00	9.1000	07	37.98
046	00	8.0000	07	50.83
046	00	8.0000	07	100.00
046	00	8.0000	07	101.97
046	00	8.0000	07	111.97
046	00	8.0000	07	135.73
046	00	8.0000	07	162.25
046	00	8.0000	07	163.36
046	00	8.0000	07	163.40
046	00	8.0000	07	163.47
046	00	9.1000	07	204.55
046	00	8.0000	07	213.95
046	00	8.0000	07	214.49
046	00	9.1000	07	214.49
046	00	8.0000	07	214.58
046	00	8.0000	07	214.58
046	00	8.0000	07	214.58
046	00	8.0000	07	214.59
046	00	8.0000	07	216.10
046	00	8.0000	07	240.06
046	00	8.0000	07	260.61
046	00	9.0000	07	263.80
046	00	8.0000	07	265.72
046	00	8.0000	07	265.72
046	00	5.0000	07	307.44
046	00	9.1000	07	312.24
046	00	8.0000	07	315.98
046	00	8.0000	07	315.98
046	00	9.1000	07	316.74
046	00	8.0000	07	316.74
046	00	9.1000	07	316.81
046	00	8.0000	07	316.86
046	00	8.0000	07	316.86
046	00	8.0000	07	316.86
046	00	8.0000	07	323.72
046	00	8.0000	07	367.87
046	00	8.0000	07	416.09
046	00	8.0000	07	419.14
046	00	8.0000	07	419.14
046	00	8.0000	07	419.15
046	00	8.0000	07	419.15
046	00	8.0000	07	419.15
046	00	8.0000	07	426.01
046	00	8.0000	07	439.71
046	00	9.1000	07	487.15
046	00	8.0000	07	517.62
046	00	8.0000	07	519.86
046	00	9.1000	07	521.24
046	00	9.1000	07	521.36
046	00	9.1000	07	521.36
046	00	8.0000	07	521.43
046	00	8.0000	07	521.43
046	00	8.0000	07	521.43
046	00	8.0000	07	521.56
046	00	8.0000	07	521.56

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
046	00	8.0000	07	521.56
046	00	8.0000	07	572.36
046	00	8.0000	07	572.58
046	00	8.0000	07	621.57
046	00	8.0000	07	622.68
046	00	8.0000	07	623.72
046	00	8.0000	07	623.72
046	00	8.0000	07	623.76
046	00	8.0000	07	623.86
046	00	8.0000	07	633.67
046	00	8.0000	07	662.82
046	00	8.0000	07	680.06
046	00	8.0000	07	726.15
046	00	8.0000	07	777.15
046	00	8.0000	07	828.20
046	00	8.0000	07	828.30
046	00	8.0000	07	828.30
046	00	9.1000	07	831.06
046	00	9.1000	07	832.18
046	00	8.0000	07	879.44
046	00	8.0000	07	923.48
046	00	9.1000	07	930.58
046	00	9.1000	07	1,017.61
046	00	9.1000	07	1,017.73
046	00	8.0000	07	1,020.22
046	00	8.0000	07	1,032.49
046	00	8.0000	07	1,032.87
046	00	8.0000	07	1,032.87
046	00	8.0000	07	1,032.87
046	00	8.0000	07	1,032.87
046	00	8.0000	07	1,032.87
046	00	8.0000	07	1,032.87
046	00	8.0000	07	1,032.87
046	00	8.0000	07	1,033.13
046	00	8.0000	07	1,033.13
046	00	8.0000	07	1,033.38
046	00	8.0000	07	1,033.38
046	00	8.0000	07	1,051.87
046	00	8.0000	07	1,055.86
046	00	8.0000	07	1,135.44
046	00	8.0000	07	1,160.46
046	00	9.1000	07	1,219.13
046	00	8.0000	07	1,238.06
046	00	9.1000	07	1,283.44
046	00	8.0000	07	1,339.73
046	00	8.0000	07	1,442.01
046	00	8.0000	07	1,532.85
046	00	8.0000	07	1,539.52
046	00	8.0000	07	1,539.52
046	00	8.0000	07	1,543.74
046	00	8.0000	07	1,544.30
046	00	8.0000	07	1,544.68
046	00	8.0000	07	1,590.50
046	00	8.0000	07	1,646.55
046	00	8.0000	07	1,650.11
046	00	8.0000	07	1,736.25

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
046	00	8.0000	07	1,845.51
046	00	8.0000	07	1,860.92
046	00	8.0000	07	1,994.86
046	00	9.1000	07	1,952.75
046	00	8.0000	07	2,023.15
046	00	8.0000	07	2,032.84
046	00	7.0000	07	2,034.52
046	00	7.0000	07	2,045.25
046	00	9.1000	07	2,054.55
046	00	9.1000	07	2,056.25
046	00	8.0000	07	2,073.85
046	00	8.0000	07	2,100.52
046	00	9.1000	07	2,344.47
046	00	8.0000	07	2,356.38
046	00	8.0000	07	2,420.17
046	00	8.0000	07	2,437.94
046	00	8.0000	07	2,457.35
046	00	8.0000	07	2,525.44
046	00	9.0000	07	2,559.31
046	00	8.0000	07	2,559.32
046	00	9.1000	07	2,566.24
046	00	8.0000	07	2,567.18
046	00	8.0000	07	2,586.30
046	00	8.0000	07	2,627.10
046	00	8.0000	07	2,741.56
046	00	8.0000	07	2,752.50
046	00	8.0000	07	2,822.50
046	00	9.1000	07	2,865.24
046	00	8.5000	07	2,875.00
046	00	8.0000	07	2,884.05
046	00	8.0000	07	3,054.56
046	00	8.0000	07	3,069.17
046	00	8.0000	07	3,069.17
046	00	8.0000	07	3,069.18
046	00	9.1000	07	3,077.45
046	00	8.0000	07	3,077.45
046	00	8.0000	07	3,077.45
046	00	8.0000	07	3,078.62
046	00	8.0000	07	3,079.56
046	00	8.0000	07	3,156.06
046	00	8.0000	07	3,159.43
046	00	8.0000	07	3,273.13
046	00	8.0000	07	3,283.18
046	00	8.0000	07	3,296.37
046	00	9.1000	07	3,477.82
046	00	9.1000	07	3,497.55
046	00	8.0000	07	3,579.04
046	00	8.0000	07	3,579.05
046	00	8.0000	07	3,579.82
046	00	8.0000	07	3,580.57
046	00	8.0000	07	3,580.58
046	00	8.0000	07	3,590.05
046	00	9.1000	07	3,590.05
046	00	8.5000	07	3,622.20
046	00	9.1000	07	3,652.32
046	00	8.0000	07	3,691.90

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
046	00	8.0000	07	3,747.47
046	00	8.0000	07	3,827.62
046	00	8.0000	07	3,959.20
046	00	8.0000	07	4,079.92
046	00	8.0000	07	4,089.90
046	00	8.0000	07	4,088.90
046	00	8.0000	07	4,088.91
046	00	8.0000	07	4,088.91
046	00	8.0000	07	4,089.78
046	00	8.0000	07	4,089.79
046	00	8.0000	07	4,101.48
046	00	8.0000	07	4,101.48
046	00	8.0000	07	4,111.00
046	00	9.1000	07	4,123.13
046	00	8.0000	07	4,167.80
046	00	8.0000	07	4,173.07
046	00	8.0000	07	4,193.46
046	00	8.0000	07	4,237.91
046	00	9.1000	07	4,304.50
046	00	8.0000	07	4,475.94
046	00	8.0000	07	4,598.77
046	00	8.0000	07	4,598.78
046	00	8.0000	07	4,641.99
046	00	8.0000	07	4,724.03
046	00	8.0000	07	4,815.75
046	00	8.0000	07	4,868.64
046	00	8.0000	07	5,042.88
046	00	8.0000	07	5,108.63
046	00	8.0000	07	5,108.64
046	00	8.0000	07	5,108.64
046	00	8.0000	07	5,108.64
046	00	8.0000	07	5,108.64
046	00	8.0000	07	5,109.73
046	00	8.0000	07	5,124.34
046	00	7.0000	07	5,175.03
046	00	8.0000	07	5,188.94
046	00	8.0000	07	5,199.06
046	00	9.1000	07	5,239.32
046	00	8.0000	07	5,363.57
046	00	8.0000	07	5,450.90
046	00	9.1000	07	5,567.29
046	00	6.0000	07	5,582.28
046	00	7.0000	07	5,595.59
046	00	8.0000	07	5,597.08
046	00	8.0000	07	6,036.24
046	00	8.0000	07	6,091.40
046	00	8.0000	07	6,121.33
046	00	8.0000	07	6,128.37
046	00	8.0000	07	6,129.67
046	00	4.5000	07	6,133.15
046	00	10.2500	07	6,160.47
046	00	9.0000	07	6,511.60
046	00	8.0000	07	6,595.47
046	00	8.0000	07	6,766.47
046	00	8.0000	07	7,148.10
046	00	8.0000	07	7,148.10

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BANK NO.	DR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
046	00	8.0000	07	7,193.08
046	00	8.0000	07	7,286.19
046	00	8.0000	07	7,286.19
046	00	8.0000	07	7,352.04
046	00	8.0000	07	7,352.04
046	00	8.0000	07	7,647.54
046	00	7.7500	07	7,653.32
046	00	8.0000	07	7,659.59
046	00	8.0000	07	7,681.52
046	00	8.0000	07	7,701.58
046	00	8.0000	07	8,167.81
046	00	9.1000	07	8,167.83
046	00	8.0000	07	8,192.55
046	00	8.0000	07	8,197.24
046	00	5.0000	07	8,197.26
046	00	9.1000	07	8,806.68
046	00	8.0000	07	9,189.52
046	00	12.0000	07	9,276.36
046	00	8.0000	07	9,367.04
046	00	8.0000	07	10,141.52
046	00	8.0000	07	10,207.28
046	00	8.0000	07	10,225.01
046	00	6.0000	07	10,300.00
046	00	8.0000	07	10,719.45
046	00	12.0000	07	10,733.33
046	00	8.0000	07	10,910.09
046	00	8.0000	07	11,229.42
046	00	8.0000	07	11,736.87
046	00	8.0000	07	12,249.37
046	00	8.0000	07	12,970.11
046	00	8.0000	07	13,272.89
046	00	6.5000	07	13,426.74
046	00	7.0000	07	13,458.79
046	00	9.1000	07	15,157.96
046	00	7.0000	07	15,258.50
046	00	8.0000	07	15,309.17
046	00	8.0000	07	15,342.87
046	00	7.0000	07	15,517.84
046	00	8.0000	07	16,332.67
046	00	8.0000	07	17,194.48
046	00	8.0000	07	17,349.11
046	00	7.0000	07	18,819.33
046	00	8.0000	07	18,869.03
046	00	8.0000	07	20,404.56
046	00	8.0000	07	20,799.04
046	00	8.0000	07	20,799.13
046	00	6.0000	07	21,550.59
046	00	7.0000	07	24,610.00
046	00	8.0000	07	25,313.34
046	00	8.0000	07	25,503.20
046	00	9.0000	07	25,564.87
046	00	8.0000	07	25,667.61
046	00	12.0000	07	25,749.73
046	00	7.0000	07	30,345.22
046	00	8.0000	07	30,631.79
046	00	6.5000	07	31,583.90

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
046	00	8.0000	07	32,641.30
046	00	8.0000	07	39,700.49
046	00	8.0000	07	44,033.56
046	00	7.5000	07	47,559.40
046	00	8.0000	07	50,996.41
046	00	8.0000	07	65,272.60
046	00	8.0000	07	77,969.23
046	00	8.5000	07	141,966.22

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	01	.40
086	00	5.0000	01	20.50
086	00	8.0000	01	40.00
086	00	5.0000	01	179.53
086	00	9.1000	01	212.99
086	00	8.0000	01	219.25
086	00	8.0000	01	280.00
086	00	8.0000	01	500.00
086	00	8.0000	01	500.00
086	00	8.5000	01	510.00
086	00	8.0000	01	613.14
086	00	8.0000	01	1,000.00
086	00	8.0000	01	1,056.37
086	00	13.0000	01	1,328.16
086	00	8.0000	01	2,000.00
086	00	14.0000	01	2,010.68
086	00	8.0000	01	2,049.45
086	00	8.0000	01	2,081.33
086	00	8.0000	01	2,280.00
086	00	8.0000	01	2,500.00
086	00	8.0000	01	2,600.00
086	00	8.0000	01	3,324.82
086	00	8.0000	01	3,450.00
086	00	8.0000	01	3,451.00
086	00	8.0000	01	3,650.00
086	00	8.0000	01	3,655.43
086	00	9.0000	01	3,679.89
086	00	8.0000	01	3,860.00
086	00	8.0000	01	3,978.00
086	00	8.0000	01	4,027.50
086	00	8.0000	01	4,045.00
086	00	8.0000	01	4,104.00
086	00	8.0000	01	4,115.57
086	00	8.5000	01	4,140.00
086	00	8.5000	01	4,250.00
086	00	13.0000	01	4,275.56
086	00	8.5000	01	4,280.00
086	00	8.0000	01	4,280.00
086	00	8.0000	01	4,280.00
086	00	8.0000	01	4,330.05
086	00	8.0000	01	4,330.05
086	00	8.0000	01	4,370.05
086	00	8.0000	01	4,370.05
086	00	8.0000	01	4,370.05
086	00	8.0000	01	4,495.00
086	00	8.5000	01	4,500.00
086	00	8.0000	01	4,591.00
086	00	1.3000	01	4,698.33
086	00	8.0000	01	4,860.00
086	00	8.0000	01	5,000.00
086	00	8.0000	01	5,200.55
086	00	8.0000	01	5,280.00
086	00	8.0000	01	5,289.16
086	00	8.0000	01	5,919.50
086	00	8.0000	01	5,918.50
086	00	8.0000	01	5,921.50

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	01	5,926.00
086	00	8.0000	01	6,000.00
086	00	7.7500	01	6,116.25
086	00	8.5000	01	6,350.00
086	00	8.0000	01	6,380.00
086	00	8.0000	01	6,380.00
086	00	8.0000	01	6,380.00
086	00	8.0000	01	6,380.00
086	00	8.0000	01	6,405.00
086	00	8.0000	01	6,500.00
086	00	9.0000	01	6,645.24
086	00	8.0000	01	6,896.22
086	00	8.0000	01	6,900.00
086	00	8.0000	01	7,000.00
086	00	9.0000	01	7,157.50
086	00	8.0000	01	7,325.00
086	00	8.0000	01	7,325.00
086	00	8.0000	01	7,515.54
086	00	8.0000	01	7,861.50
086	00	8.0000	01	7,861.50
086	00	8.0000	01	7,861.50
086	00	8.0000	01	7,861.50
086	00	8.0000	01	7,861.50
086	00	8.0000	01	8,000.00
086	00	8.0000	01	8,000.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,120.00
086	00	8.0000	01	8,550.00
086	00	8.0000	01	8,920.00
086	00	8.0000	01	9,079.58
086	00	14.0000	01	9,685.16
086	00	8.0000	01	10,000.00
086	00	8.0000	01	10,000.00
086	00	9.0000	01	10,227.50
086	00	14.0000	01	10,665.14
086	00	8.0000	01	10,795.25
086	00	8.0000	01	11,222.44
086	00	8.5000	01	11,280.00
086	00	13.0000	01	11,407.66
086	00	8.0000	01	12,650.00
086	00	8.0000	01	12,740.57
086	00	8.0000	01	13,150.00
086	00	8.0000	01	13,290.00
086	00	8.0000	01	13,361.50
086	00	8.0000	01	13,361.50
086	00	8.0000	01	13,361.50
086	00	8.5000	01	14,280.00
086	00	8.5000	01	14,280.00

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BEST COPY AVAILABLE

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	01	15,000.00
086	00	8.0000	01	15,025.00
086	00	8.0000	01	15,061.50
086	00	8.0000	01	15,225.00
086	00	7.5000	01	15,281.25
086	00	8.0000	01	15,299.99
086	00	8.0000	01	15,325.00
086	00	8.0000	01	15,394.32
086	00	9.0000	01	15,434.70
086	00	8.0000	01	15,609.89
086	00	8.0000	01	16,000.00
086	00	8.0000	01	16,360.00
086	00	8.0000	01	16,600.00
086	00	8.0000	01	18,609.89
086	00	8.0000	01	20,061.90
086	00	8.0000	01	20,399.99
086	00	8.0000	01	20,400.00
086	00	8.0000	01	21,280.71
086	00	8.0000	01	21,900.00
086	00	8.0000	01	21,900.00
086	00	8.0000	01	21,900.00
086	00	8.0000	01	22,325.00
086	00	8.0000	01	22,405.00
086	00	8.0000	01	22,900.00
086	00	8.0000	01	23,000.00
086	00	8.5000	01	23,250.00
086	00	8.0000	01	23,795.20
086	00	8.0000	01	24,210.44
086	00	8.0000	01	24,412.08
086	00	9.0000	01	24,532.60
086	00	8.0000	01	24,847.03
086	00	8.0000	01	25,400.00
086	00	8.0000	01	25,592.32
086	00	8.0000	01	25,860.00
086	00	8.0000	01	26,325.00
086	00	8.0000	01	26,325.00
086	00	8.0000	01	26,495.00
086	00	8.0000	01	27,743.00
086	00	8.0000	01	28,405.00
086	00	8.0000	01	28,860.00
086	00	8.0000	01	28,860.00
086	00	8.0000	01	29,635.24
086	00	8.0000	01	30,000.00
086	00	8.0000	01	30,599.98
086	00	8.0000	01	31,900.00
086	00	8.0000	01	31,900.00
086	00	8.0000	01	32,860.00
086	00	8.0000	01	33,250.00
086	00	8.0000	01	33,510.00
086	00	8.0000	01	34,900.00
086	00	8.0000	01	34,900.00
086	00	8.0000	01	35,800.00
086	00	9.0000	01	35,787.50
086	00	8.0000	01	36,369.00
086	00	8.0000	01	39,900.00
086	00	13.0000	01	40,402.22

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	10.0000	01	42,303.93
086	00	8.0000	01	42,520.00
086	00	8.0000	01	43,000.00
086	00	9.0000	01	51,125.00
086	00	7.5000	01	54,125.00
086	00	8.0000	01	56,620.50
086	00	8.0000	01	56,520.50
086	00	8.0000	01	65,450.00
086	00	8.5000	01	73,350.00
086	00	5.7500	01	75,033.37
086	00	5.5000	01	90,000.00
086	00	8.0000	01	103,035.00
086	00	5.2500	01	131,137.50
086	00	8.5000	01	180,105.00
086	00	9.0000	01	265,140.66

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	6.0000	07	6.95
086	00	6.0000	07	10.05
086	00	5.0000	07	25.16
086	00	5.0000	07	65.65
086	00	5.0000	07	75.92
086	00	8.0000	07	87.74
086	00	5.0000	07	100.07
086	00	5.0000	07	100.91
086	00	5.0000	07	101.23
086	00	9.1000	07	110.26
086	00	8.0000	07	110.26
086	00	5.0000	07	112.96
086	00	5.0000	07	125.92
086	00	5.0000	07	127.52
086	00	8.0000	07	136.18
086	00	8.0000	07	136.86
086	00	8.0000	07	150.97
086	00	8.0000	07	162.96
086	00	8.0000	07	163.31
086	00	5.0000	07	176.43
086	00	5.0000	07	195.04
086	00	5.0000	07	201.72
086	00	5.0000	07	201.86
086	00	5.0000	07	207.53
086	00	9.1000	07	210.18
086	00	9.1000	07	213.14
086	00	8.0000	07	214.49
086	00	8.0000	07	214.49
086	00	8.0000	07	214.49
086	00	8.0000	07	214.55
086	00	8.0000	07	214.58
086	00	8.0000	07	214.58
086	00	6.2500	07	239.64
086	00	5.0000	07	248.02
086	00	5.0000	07	251.78
086	00	5.0000	07	258.62
086	00	8.0000	07	263.87
086	00	8.0000	07	265.72
086	00	8.0000	07	265.72
086	00	5.0000	07	286.06
086	00	5.0000	07	303.28
086	00	5.0000	07	303.66
086	00	5.0000	07	304.95
086	00	5.0000	07	309.22
086	00	8.0000	07	311.97
086	00	9.1000	07	314.57
086	00	8.0000	07	315.91
086	00	8.0000	07	316.74
086	00	8.0000	07	316.74
086	00	8.0000	07	316.74
086	00	7.1000	07	316.74
086	00	8.0000	07	316.86
086	00	8.0000	07	316.86
086	00	8.0000	07	316.86
086	00	8.0000	07	316.86
086	00	8.0000	07	316.95

BANK NO.	CR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	07	321.56
086	00	7.0000	07	357.22
086	00	8.0000	07	359.14
086	00	5.0000	07	360.97
086	00	9.1000	07	365.24
086	00	8.0000	07	367.87
086	00	8.0000	07	368.01
086	00	8.0000	07	368.05
086	00	5.0000	07	372.54
086	00	5.0000	07	393.25
086	00	5.0000	07	393.38
086	00	8.0000	07	402.62
086	00	5.0000	07	404.05
086	00	5.0000	07	404.93
086	00	8.0000	07	407.89
086	00	8.0000	07	415.98
086	00	8.0000	07	417.97
086	00	8.0000	07	417.98
086	00	8.0000	07	418.00
086	00	9.1000	07	418.99
086	00	8.0000	07	418.99
086	00	8.0000	07	419.10
086	00	9.2500	07	419.14
086	00	8.0000	07	419.14
086	00	8.0000	07	419.14
086	00	8.0000	07	419.25
086	00	8.0000	07	420.12
086	00	8.0000	07	421.14
086	00	8.0000	07	428.45
086	00	8.0000	07	428.70
086	00	5.0000	07	439.45
086	00	8.0000	07	444.72
086	00	5.0000	07	445.48
086	00	5.0000	07	459.36
086	00	9.1000	07	470.12
086	00	9.1000	07	470.40
086	00	5.0000	07	487.45
086	00	8.0000	07	495.85
086	00	5.0000	07	503.69
086	00	5.0000	07	503.83
086	00	8.0000	07	509.86
086	00	8.0000	07	511.56
086	00	8.0000	07	513.74
086	00	8.0000	07	513.86
086	00	5.0000	07	514.35
086	00	8.1000	07	520.01
086	00	8.0000	07	521.24
086	00	8.0000	07	521.24
086	00	8.0000	07	521.24
086	00	8.0000	07	521.24
086	00	8.0000	07	521.24
086	00	9.1000	07	521.24
086	00	8.0000	07	521.36
086	00	9.1000	07	521.36
086	00	8.0000	07	521.43
086	00	8.0000	07	521.43

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	3.0000	07	521.43
086	00	8.0000	07	521.43
086	00	8.0000	07	521.43
086	00	9.2500	07	521.43
086	00	8.0000	07	521.43
086	00	8.0000	07	521.56
086	00	8.0000	07	521.56
086	00	8.0000	07	521.56
086	00	8.0000	07	521.65
086	00	8.0000	07	576.75
086	00	5.0000	07	597.51
086	00	5.0000	07	605.17
086	00	8.0000	07	612.00
086	00	9.1000	07	614.48
086	00	9.1000	07	619.14
086	00	8.0000	07	619.35
086	00	9.1000	07	623.45
086	00	8.0000	07	623.45
086	00	8.0000	07	623.45
086	00	8.0000	07	623.65
086	00	8.0000	07	623.65
086	00	8.0000	07	623.72
086	00	8.0000	07	623.72
086	00	8.0000	07	623.87
086	00	8.0000	07	623.87
086	00	8.0000	07	624.03
086	00	5.0000	07	627.57
086	00	8.0000	07	633.78
086	00	8.0000	07	675.20
086	00	5.0000	07	704.79
086	00	8.0000	07	725.74
086	00	9.1000	07	725.51
086	00	8.0000	07	726.01
086	00	8.0000	07	726.01
086	00	8.0000	07	726.19
086	00	8.0000	07	726.19
086	00	8.0000	07	726.19
086	00	8.0000	07	726.37
086	00	9.2500	07	741.10
086	00	8.0000	07	758.68
086	00	8.0000	07	770.43
086	00	8.0000	07	783.25
086	00	7.7500	07	817.80
086	00	4.5000	07	818.00
086	00	9.1000	07	819.91
086	00	7.0000	07	820.71
086	00	8.0000	07	828.01
086	00	8.0000	07	828.30
086	00	8.0000	07	828.30
086	00	9.1000	07	835.81
086	00	8.0000	07	857.58
086	00	9.1000	07	879.12
086	00	8.0000	07	907.75
086	00	8.0000	07	927.75
086	00	9.1000	07	930.24
086	00	7.0000	07	999.46

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	07	1,000.00
086	00	8.0000	07	1,005.16
086	00	5.0000	07	1,006.84
086	00	5.0000	07	1,007.39
086	00	5.0000	07	1,008.33
086	00	5.0000	07	1,009.58
086	00	5.0000	07	1,011.52
086	00	5.0000	07	1,016.16
086	00	8.0000	07	1,019.73
086	00	8.0000	07	1,019.73
086	00	8.0000	07	1,019.95
086	00	8.0000	07	1,020.16
086	00	9.1000	07	1,022.75
086	00	9.1000	07	1,022.87
086	00	8.0000	07	1,022.87
086	00	8.0000	07	1,022.87
086	00	8.0000	07	1,024.98
086	00	8.0000	07	1,027.48
086	00	8.0000	07	1,029.72
086	00	8.0000	07	1,032.49
086	00	9.1000	07	1,032.75
086	00	8.0000	07	1,032.75
086	00	9.1000	07	1,032.75
086	00	8.0000	07	1,032.87
086	00	8.0000	07	1,032.87
086	00	8.0000	07	1,032.87
086	00	8.0000	07	1,032.87
086	00	9.2500	07	1,032.87
086	00	8.0000	07	1,032.87
086	00	7.9500	07	1,032.87
086	00	8.0000	07	1,032.87
086	00	9.2500	07	1,032.87
086	00	8.0000	07	1,032.87
086	00	9.1000	07	1,033.13
086	00	9.1000	07	1,033.13
086	00	8.0000	07	1,033.13
086	00	8.0000	07	1,033.13
086	00	8.0000	07	1,040.11
086	00	8.0000	07	1,040.27
086	00	8.2500	07	1,040.85
086	00	8.0000	07	1,042.48
086	00	5.0000	07	1,050.00
086	00	9.1000	07	1,055.35
086	00	8.0000	07	1,091.68
086	00	5.0000	07	1,111.60
086	00	8.0000	07	1,134.54
086	00	8.0000	07	1,134.74
086	00	8.0000	07	1,135.16
086	00	8.0000	07	1,135.16
086	00	8.0000	07	1,182.68
086	00	8.0000	07	1,191.71
086	00	5.0000	07	1,216.60
086	00	9.1000	07	1,218.57
086	00	5.0000	07	1,219.65
086	00	9.1000	07	1,227.30
086	00	8.0000	07	1,233.67

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	07	1,236.99
086	00	9.1000	07	1,237.30
086	00	8.0000	07	1,237.44
086	00	8.0000	07	1,237.44
086	00	8.0000	07	1,237.75
086	00	9.1000	07	1,237.75
086	00	9.1000	07	1,264.13
086	00	8.0000	07	1,307.17
086	00	5.0000	07	1,327.28
086	00	8.0000	07	1,330.41
086	00	9.1000	07	1,339.24
086	00	9.1000	07	1,339.56
086	00	8.0000	07	1,368.63
086	00	8.0000	07	1,370.28
086	00	8.0000	07	1,500.00
086	00	8.1000	07	1,509.55
086	00	5.0000	07	1,511.05
086	00	5.0000	07	1,519.52
086	00	5.0000	07	1,528.33
086	00	8.0000	07	1,529.58
086	00	8.0000	07	1,529.91
086	00	8.0000	07	1,532.85
086	00	8.0000	07	1,539.58
086	00	8.0000	07	1,543.74
086	00	8.0000	07	1,543.74
086	00	8.0000	07	1,544.30
086	00	8.0000	07	1,544.30
086	00	8.0000	07	1,544.30
086	00	8.0000	07	1,544.68
086	00	8.0000	07	1,545.07
086	00	8.0000	07	1,575.18
086	00	8.0000	07	1,621.42
086	00	7.0000	07	1,623.33
086	00	8.0000	07	1,631.08
086	00	8.0000	07	1,631.56
086	00	8.0000	07	1,724.18
086	00	8.0000	07	1,733.02
086	00	9.1000	07	1,748.24
086	00	8.0000	07	1,835.90
086	00	8.0000	07	1,851.17
086	00	8.0000	07	1,872.98
086	00	5.0000	07	2,000.00
086	00	13.0000	07	2,021.66
086	00	8.0000	07	2,023.15
086	00	9.1000	07	2,024.97
086	00	5.5000	07	2,039.27
086	00	7.0000	07	2,040.05
086	00	9.1000	07	2,044.99
086	00	8.0000	07	2,045.73
086	00	8.0000	07	2,049.45
086	00	8.0000	07	2,049.85
086	00	8.0000	07	2,049.85
086	00	8.0000	07	2,049.85
086	00	9.1000	07	2,055.50
086	00	8.0000	07	2,055.73
086	00	8.0000	07	2,055.73

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	07	2,056.24
086	00	9.1000	07	2,070.04
086	00	8.0000	07	2,078.90
086	00	8.0000	07	2,090.43
086	00	8.0000	07	2,091.00
086	00	8.0000	07	2,160.00
086	00	8.0000	07	2,255.22
086	00	8.0000	07	2,311.60
086	00	8.0000	07	2,355.37
086	00	8.0000	07	2,464.89
086	00	8.0000	07	2,467.86
086	00	8.0000	07	2,526.43
086	00	8.0000	07	2,528.71
086	00	5.0000	07	2,540.75
086	00	8.0000	07	2,551.11
086	00	8.0000	07	2,559.31
086	00	8.0000	07	2,559.86
086	00	8.0000	07	2,560.00
086	00	9.1000	07	2,566.24
086	00	8.0000	07	2,580.24
086	00	8.0000	07	2,580.24
086	00	8.0000	07	2,587.18
086	00	8.0000	07	2,587.81
086	00	8.0000	07	2,600.00
086	00	8.0000	07	2,608.63
086	00	8.0000	07	2,614.65
086	00	8.0000	07	2,750.00
086	00	8.0000	07	2,751.85
086	00	8.0000	07	2,805.61
086	00	9.1000	07	2,819.36
086	00	4.5000	07	2,821.41
086	00	8.0000	07	2,863.70
086	00	9.1000	07	2,873.70
086	00	8.0000	07	2,874.03
086	00	5.0000	07	2,933.71
086	00	8.0000	07	2,967.19
086	00	8.0000	07	2,975.25
086	00	5.0000	07	2,994.26
086	00	8.0000	07	3,020.00
086	00	8.0000	07	3,022.45
086	00	5.0000	07	3,024.24
086	00	4.5000	07	3,053.28
086	00	8.0000	07	3,049.75
086	00	8.0000	07	3,059.04
086	00	8.0000	07	3,060.66
086	00	9.1000	07	3,066.25
086	00	8.0000	07	3,069.18
086	00	8.0000	07	3,069.83
086	00	8.0000	07	3,069.83
086	00	8.0000	07	3,069.83
086	00	8.0000	07	3,069.84
086	00	8.0000	07	3,077.49
086	00	8.0000	07	3,077.49
086	00	9.1000	07	3,077.49
086	00	8.0000	07	3,077.49
086	00	8.0000	07	3,078.25

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	9.1000	07	3,078.25
086	00	9.1000	07	3,078.25
086	00	8.0000	07	3,078.61
086	00	8.0000	07	3,079.57
086	00	8.0000	07	3,100.07
086	00	8.0000	07	3,133.72
086	00	8.0000	07	3,171.83
086	00	8.0000	07	3,180.85
086	00	8.0000	07	3,234.58
086	00	8.0000	07	3,235.55
086	00	8.0000	07	3,264.60
086	00	8.0000	07	3,282.80
086	00	9.1000	07	3,324.70
086	00	8.0000	07	3,354.46
086	00	7.0000	07	3,366.85
086	00	8.0000	07	3,375.10
086	00	8.0000	07	3,376.54
086	00	8.0000	07	3,436.62
086	00	7.0000	07	3,520.10
086	00	8.0000	07	3,549.58
086	00	8.0000	07	3,550.51
086	00	8.0000	07	3,590.04
086	00	8.0000	07	3,590.54
086	00	8.0000	07	3,670.51
086	00	9.1000	07	3,783.25
086	00	8.0000	07	3,783.75
086	00	8.0000	07	3,841.75
086	00	8.0000	07	3,884.56
086	00	9.1000	07	3,935.76
086	00	5.0000	07	3,949.15
086	00	8.0000	07	3,985.09
086	00	8.0000	07	3,986.53
086	00	5.0000	07	4,011.50
086	00	8.0000	07	4,039.54
086	00	7.0000	07	4,049.09
086	00	8.0000	07	4,052.50
086	00	8.0000	07	4,078.90
086	00	8.0000	07	4,078.90
086	00	8.0000	07	4,080.00
086	00	8.0000	07	4,100.01
086	00	6.0000	07	4,101.48
086	00	8.0000	07	4,112.00
086	00	8.0000	07	4,157.81
086	00	8.0000	07	4,181.77
086	00	8.0000	07	4,344.77
086	00	8.0000	07	4,560.40
086	00	9.1000	07	4,577.44
086	00	8.2000	07	4,591.00
086	00	8.0000	07	4,600.00
086	00	8.0000	07	4,687.53
086	00	9.1000	07	4,709.50
086	00	8.0000	07	4,905.77
086	00	8.0000	07	5,033.33
086	00	7.0000	07	5,087.50
086	00	8.0000	07	5,098.63
086	00	8.0000	07	5,098.63

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	07	5,048.64
086	00	8.0000	07	5,101.11
086	00	8.1000	07	5,113.76
086	00	8.0000	07	5,122.50
086	00	4.5000	07	5,124.38
086	00	8.0000	07	5,125.54
086	00	8.0000	07	5,187.50
086	00	8.0000	07	5,198.35
086	00	8.0000	07	5,200.00
086	00	9.1000	07	5,210.03
086	00	8.0000	07	5,239.30
086	00	4.5000	07	5,257.68
086	00	8.0000	07	5,263.15
086	00	8.0000	07	5,294.24
086	00	8.0000	07	5,900.37
086	00	8.0000	07	5,921.50
086	00	8.0000	07	5,940.00
086	00	8.5000	07	6,000.00
086	00	8.0000	07	6,000.00
086	00	7.0000	07	6,103.56
086	00	7.0000	07	6,103.56
086	00	8.0000	07	6,118.36
086	00	8.0000	07	6,128.36
086	00	8.0000	07	6,149.59
086	00	7.0000	07	6,207.12
086	00	8.0000	07	6,240.77
086	00	8.5000	07	6,280.00
086	00	8.0000	07	6,425.45
086	00	8.0000	07	6,453.00
086	00	8.0000	07	6,872.95
086	00	8.0000	07	7,013.73
086	00	8.0000	07	7,046.67
086	00	8.0000	07	7,102.05
086	00	8.0000	07	7,139.08
086	00	8.0000	07	7,143.08
086	00	8.0000	07	7,143.08
086	00	8.0000	07	7,184.11
086	00	8.0000	07	7,366.76
086	00	8.0000	07	7,445.60
086	00	8.0000	07	7,564.72
086	00	8.0000	07	7,647.95
086	00	8.5000	07	8,047.78
086	00	7.5000	07	8,147.64
086	00	8.0000	07	8,157.80
086	00	8.0000	07	8,157.80
086	00	8.0000	07	8,157.81
086	00	8.0000	07	8,157.81
086	00	8.0000	07	8,317.37
086	00	8.0000	07	8,621.78
086	00	8.0000	07	8,781.14
086	00	8.0000	07	8,871.61
086	00	5.0000	07	9,000.00
086	00	8.0000	07	9,059.17
086	00	8.0000	07	9,059.17
086	00	8.0000	07	9,100.00
086	00	8.0000	07	9,269.99

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	07	9,505.01
086	00	9.0000	07	9,983.76
086	00	4.5000	07	10,110.96
086	00	7.0000	07	10,174.52
086	00	8.0000	07	10,197.26
086	00	8.0000	07	10,197.26
086	00	8.0000	07	10,200.00
086	00	8.0000	07	10,202.22
086	00	8.0000	07	10,256.44
086	00	8.0000	07	10,394.52
086	00	8.0000	07	10,554.16
086	00	8.0000	07	10,627.42
086	00	8.0000	07	11,364.46
086	00	8.0000	07	11,433.97
086	00	8.0000	07	11,654.61
086	00	8.0000	07	11,726.85
086	00	7.5000	07	12,221.91
086	00	5.0000	07	12,243.22
086	00	8.0000	07	12,475.42
086	00	13.0000	07	12,635.42
086	00	8.0000	07	14,039.55
086	00	8.0000	07	14,076.00
086	00	5.0000	07	14,356.71
086	00	8.0000	07	15,100.00
086	00	8.0000	07	15,255.90
086	00	8.0000	07	15,302.47
086	00	8.0000	07	15,303.33
086	00	4.5000	07	15,382.46
086	00	8.0000	07	16,213.64
086	00	8.0000	07	16,320.00
086	00	8.0000	07	16,325.61
086	00	9.0000	07	16,511.22
086	00	8.0000	07	16,710.14
086	00	8.0000	07	16,828.47
086	00	8.0000	07	19,374.75
086	00	8.5000	07	19,727.00
086	00	8.0000	07	20,000.00
086	00	8.0000	07	20,394.52
086	00	8.0000	07	20,394.52
086	00	8.0000	07	20,399.99
086	00	8.0000	07	20,400.00
086	00	13.0000	07	20,722.08
086	00	8.0000	07	21,220.62
086	00	8.0000	07	21,600.00
086	00	8.0000	07	22,500.00
086	00	9.0000	07	23,434.34
086	00	8.0000	07	24,960.00
086	00	8.0000	07	25,000.00
086	00	8.0000	07	25,505.56
086	00	8.5000	07	25,537.15
086	00	9.0000	07	27,033.16
086	00	8.0000	07	27,081.48
086	00	8.0000	07	28,650.00
086	00	13.0000	07	30,480.82
086	00	8.0000	07	31,222.13
086	00	8.0000	07	33,269.47

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
086	00	8.0000	07	34,560.00
086	00	8.0000	07	37,748.22
086	00	9.0000	07	38,730.42
086	00	13.0000	07	39,704.45
086	00	8.0000	07	40,000.00
086	00	5.0000	07	46,978.41
086	00	6.0000	07	50,758.33
086	00	6.7500	07	80,062.88
086	00	6.0000	07	101,479.45
086	00	8.0000	07	103,943.20
086	00	8.5000	07	133,805.35

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
430	02	8.0000	01	1,010.00
430	02	8.5000	01	1,048.96
430	02	8.5000	01	1,118.59
430	02	8.5000	01	1,137.00
430	02	8.0000	01	1,200.00
430	02	8.0000	01	1,410.00
430	02	8.0000	01	1,500.00
430	02	8.0000	01	2,016.16
430	02	9.0000	01	2,500.00
430	02	8.0000	01	2,515.00
430	02	8.0000	01	3,010.00
430	02	8.0000	01	3,015.44
430	02	8.0000	01	3,019.35
430	02	8.0000	01	3,031.28
430	02	8.0000	01	4,000.00
430	02	8.0000	01	5,025.41
430	02	8.0000	01	6,000.00
430	02	8.0000	01	7,000.00
430	02	8.0000	01	9,000.00
430	02	8.0000	01	9,200.00
430	0212	.0000	01	9,377.52
430	0212	.0000	01	10,008.16
430	02	8.0000	01	10,500.00
430	02	8.0000	01	12,000.00
430	02	8.0000	01	14,000.00
430	02	8.0000	01	14,040.00
430	02	7.5000	01	15,500.00
430	0212	.0000	01	15,711.24
430	02	7.5000	01	19,514.92
430	02	8.0000	01	25,000.00
430	02	9.0000	01	26,931.52
430	0211	.0000	01	27,000.00
430	02	8.0000	01	40,000.00
430	02	9.0000	01	50,000.00
430	02	8.0000	01	70,875.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
430	02	8.0000	07	111.83
430	02	8.0000	07	210.62
430	02	8.0000	07	208.23
430	02	8.0000	07	236.31
430	02	8.0000	07	300.92
430	02	8.0000	07	310.82
430	02	8.0000	07	311.81
430	02	8.0000	07	410.00
430	02	8.0000	07	411.03
430	02	8.0000	07	411.23
430	02	8.0000	07	461.22
430	02	8.0000	07	500.00
430	02	8.0000	07	500.00
430	02	8.0000	07	500.45
430	02	8.0000	07	501.36
430	02	8.0000	07	501.39
430	02	8.0000	07	510.00
430	02	8.0000	07	510.00
430	02	8.0000	07	510.45
430	02	8.0000	07	511.36
430	02	8.0000	07	511.36
430	02	8.0000	07	511.56
430	02	8.0000	07	559.01
430	02	8.0000	07	600.00
430	02	8.0000	07	601.66
430	02	8.0000	07	611.10
430	02	8.0000	07	611.63
430	02	8.0000	07	611.63
430	02	8.0000	07	611.85
430	02	8.0000	07	611.35
430	02	8.0000	07	611.85
430	02	8.0000	07	611.85
430	02	8.0000	07	750.00
430	02	8.0000	07	800.00
430	02	8.0000	07	812.47
430	02	8.0000	07	864.46
430	02	8.0000	07	900.00
430	02	8.0000	07	910.00
430	02	8.0000	07	1,000.00
430	02	8.0000	07	1,000.00
430	02	8.0000	07	1,000.00
430	02	8.0000	07	1,002.75
430	02	8.0000	07	1,010.00
430	02	8.0000	07	1,011.91
430	02	8.0000	07	1,012.72
430	02	8.0000	07	1,012.75
430	02	8.0000	07	1,112.99
430	02	8.0000	07	1,213.26
430	02	8.0000	07	1,213.74
430	02	8.0000	07	1,301.17
430	02	8.0000	07	1,500.00
430	02	8.0000	07	1,500.00
430	02	8.0000	07	1,514.12
430	02	8.0000	07	1,514.52
430	02	8.0000	07	1,750.00
430	02	8.0000	07	1,804.95

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
430	02	8.0000	07	1,810.00
430	02	8.0000	07	1,810.00
430	02	8.0000	07	1,844.14
430	02	8.0000	07	1,843.34
430	02	5.0000	07	2,000.00
430	02	7.5000	07	2,000.00
430	02	8.0000	07	2,005.50
430	02	8.0000	07	2,010.00
430	02	8.0000	07	2,010.00
430	02	8.0000	07	2,015.44
430	02	8.0000	07	2,015.44
430	02	8.0000	07	2,015.50
430	02	8.0000	07	2,016.16
430	02	8.0000	07	2,016.23
430	02	8.0000	07	2,016.23
430	02	5.0000	07	2,100.00
430	02	8.0000	07	2,166.70
430	02	8.0000	07	2,200.12
430	02	5.0000	07	2,310.00
430	02	8.0000	07	2,417.40
430	02	8.0000	07	2,500.00
430	02	5.0000	07	2,500.00
430	02	5.0000	07	2,502.64
430	02	8.0000	07	2,506.95
430	02	8.0000	07	2,510.00
430	02	8.0000	07	2,517.78
430	02	8.0000	07	2,610.00
430	02	8.0000	07	3,000.00
430	02	8.0000	07	3,000.00
430	02	8.0000	07	3,005.44
430	02	8.0000	07	3,008.25
430	02	8.0000	07	3,012.25
430	02	8.0000	07	3,013.35
430	02	8.0000	07	3,019.25
430	02	8.0000	07	3,019.45
430	02	8.0000	07	3,118.63
430	02	8.0000	07	3,285.00
430	02	8.0000	07	3,429.71
430	02	8.0000	07	3,510.00
430	02	8.0000	07	3,510.00
430	02	8.0000	07	3,631.66
430	02	8.0000	07	3,710.00
430	02	8.0000	07	4,000.00
430	02	8.0000	07	4,010.00
430	02	8.0000	07	4,022.33
430	02	8.0000	07	4,022.47
430	02	4.5000	07	4,600.00
430	02	8.0000	07	4,929.98
430	02	8.0000	07	5,000.00
430	02	8.0000	07	5,000.00
430	02	8.0000	07	5,000.00
430	02	8.0000	07	5,010.00
430	02	8.0000	07	5,010.00
430	02	8.0000	07	5,013.76
430	02	8.0000	07	5,023.81
430	02	8.0000	07	5,025.41

BANK NO.	SR. N.I.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
430	02	8.0000	07	5,200.00
430	02	8.0000	07	5,600.00
430	02	8.0000	07	5,600.00
430	02	8.0000	07	6,000.00
430	02	8.0000	07	6,200.00
430	02	8.0000	07	7,000.00
430	02	8.0000	07	7,500.00
430	02	8.0000	07	7,620.68
430	02	4.5000	07	8,000.00
430	02	8.0000	07	9,000.00
430	02	8.0000	07	9,000.00
430	02	8.0000	07	9,351.63
430	02	8.0000	07	10,000.00
430	02	8.0000	07	10,000.00
430	02	8.0000	07	10,020.00
430	02	8.0000	07	10,000.00
430	02	8.0000	07	12,000.00
430	02	8.0000	07	12,000.00
430	02	8.0000	07	12,050.00
430	02	8.0000	07	13,250.00
430	02	8.0000	07	14,814.63
430	02	8.0000	07	15,000.00
430	02	8.0000	07	16,000.00
430	02	8.0000	07	18,000.00
430	02	8.0000	07	20,000.00
430	02	7.0000	07	28,000.00
430	02	8.0000	07	35,000.00
430	02	8.0000	07	60,000.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
430	02	4.5000	51	6,000.00
430	02	5.0000	51	9,936.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
525	01	3.5000	01	377.00
525	01	8.0000	01	1,514.67
525	01	8.0000	01	2,010.00
525	01	8.0000	01	2,016.23
525	01	8.0000	01	2,413.70
525	01	8.0000	01	2,510.00
525	01	8.0000	01	2,591.47
525	01	8.0000	01	3,410.00
525	01	8.0000	01	4,000.00
525	01	8.0000	01	4,647.00
525	01	8.0000	01	5,010.00
525	01	8.0000	01	5,013.61
525	01	8.0000	01	5,510.00
525	01	8.0000	01	6,010.00
525	01	8.0000	01	6,010.00
525	01	8.0000	01	6,510.00
525	01	8.0000	01	7,010.00
525	01	8.0000	01	7,500.00
525	01	7.2500	01	7,500.00
525	01	8.0000	01	7,730.07
525	01	8.0000	01	9,510.00
525	01	8.0000	01	10,000.00
525	01	8.0000	01	10,000.00
525	01	8.0000	01	10,010.00
525	01	8.0000	01	10,510.00
525	01	8.0000	01	10,641.10
525	01	8.0000	01	10,795.00
525	01	8.0000	01	10,833.80
525	01	8.0000	01	11,000.00
525	01	8.0000	01	12,010.00
525	01	8.0000	01	13,147.00
525	01	8.0000	01	15,000.00
525	01	8.0000	01	15,010.00
525	01	8.0000	01	15,010.00
525	01	8.0000	01	18,000.00
525	01	8.0000	01	18,010.00
525	01	8.0000	01	20,000.00
525	01	8.0000	01	20,010.00
525	01	8.0000	01	23,000.00
525	01	8.0000	01	23,510.00
525	01	8.0000	01	25,010.00
525	01	8.0000	01	25,010.00
525	01	8.0000	01	25,625.00
525	01	8.0000	01	26,000.00
525	01	8.5000	01	29,437.00
525	01	8.5000	01	29,461.00
525	01	8.0000	01	30,000.00
525	01	8.0000	01	31,661.59
525	01	8.0000	01	37,510.00
525	01	8.0000	01	40,910.00
525	01	8.0000	01	45,010.00
525	01	7.5000	01	99,500.00
525	01	7.0000	01	120,000.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
525	01	8.0000	07	.16
525	01	8.0000	07	137.12
525	01	8.0000	07	143.61
525	01	8.0000	07	150.00
525	01	8.0000	07	200.54
525	01	8.0000	07	240.32
525	01	8.0000	07	260.68
525	01	8.0000	07	260.79
525	01	8.0000	07	300.00
525	01	8.0000	07	300.54
525	01	8.0000	07	300.81
525	01	8.0000	07	300.32
525	01	8.0000	07	300.92
525	01	8.0000	07	300.92
525	01	8.0000	07	310.35
525	01	8.0000	07	310.92
525	01	8.0000	07	310.92
525	01	8.0000	07	310.92
525	01	8.0000	07	310.92
525	01	8.0000	07	350.95
525	01	7.0000	07	389.36
525	01	8.0000	07	410.54
525	01	8.0000	07	411.08
525	01	8.0000	07	411.10
525	01	8.0000	07	411.23
525	01	8.0000	07	411.25
525	01	8.0000	07	450.00
525	01	8.0000	07	450.00
525	01	8.0000	07	451.22
525	01	8.0000	07	460.95
525	01	8.0000	07	500.00
525	01	8.0000	07	501.54
525	01	8.0000	07	511.03
525	01	8.0000	07	511.36
525	01	8.0000	07	511.36
525	01	8.0000	07	511.37
525	01	8.0000	07	600.00
525	01	8.0000	07	601.83
525	01	8.0000	07	601.86
525	01	8.0000	07	610.00
525	01	7.0000	07	610.33
525	01	8.0000	07	611.63
525	01	8.0000	07	611.63
525	01	8.0000	07	611.65
525	01	8.0000	07	700.00
525	01	8.0000	07	701.01
525	01	8.0000	07	712.16
525	01	8.0000	07	750.00
525	01	8.0000	07	752.04
525	01	8.0000	07	762.04
525	01	8.0000	07	762.34
525	01	8.0000	07	812.20
525	01	8.0000	07	900.00
525	01	8.0000	07	925.00
525	01	8.0000	07	1,000.00
525	01	8.0000	07	1,000.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
525	01	8.0000	07	1,001.84
525	01	8.0000	07	1,002.42
525	01	8.0000	07	1,002.72
525	01	8.0000	07	1,002.75
525	01	8.0000	07	1,002.75
525	01	8.0000	07	1,010.00
525	01	8.0000	07	1,012.72
525	01	8.0000	07	1,012.72
525	01	8.0000	07	1,013.08
525	01	8.0000	07	1,013.12
525	01	8.0000	07	1,113.39
525	01	8.0000	07	1,114.25
525	01	8.0000	07	1,210.00
525	01	8.0000	07	1,500.00
525	01	8.0000	07	1,500.00
525	01	8.0000	07	1,500.00
525	01	8.0000	07	1,504.67
525	01	8.0000	07	1,510.00
525	01	8.0000	07	1,511.36
525	01	8.0000	07	1,514.08
525	01	8.0000	07	1,514.08
525	01	8.0000	07	1,514.12
525	01	8.0000	07	1,514.62
525	01	8.0000	07	1,514.62
525	01	8.0000	07	1,514.67
525	01	8.0000	07	1,604.99
525	01	8.0000	07	1,704.67
525	01	8.0000	07	1,733.26
525	01	8.0000	07	1,755.39
525	01	8.0000	07	1,804.95
525	01	8.0000	07	1,814.89
525	01	7.5000	07	1,864.63
525	01	8.0000	07	2,010.00
525	01	8.0000	07	2,010.85
525	01	8.0000	07	2,015.44
525	01	8.0000	07	2,015.44
525	01	8.0000	07	2,015.50
525	01	8.0000	07	2,016.16
525	01	8.0000	07	2,031.77
525	01	8.0000	07	2,100.00
525	01	8.0000	07	2,116.88
525	01	8.0000	07	2,119.70
525	01	8.0000	07	2,272.26
525	01	8.0000	07	2,317.25
525	01	8.0000	07	2,360.00
525	01	8.0000	07	2,376.00
525	01	8.7500	07	2,400.00
525	01	8.0000	07	2,407.48
525	01	8.0000	07	2,500.00
525	01	8.0000	07	2,500.00
525	01	8.0000	07	2,506.98
525	01	8.0000	07	2,510.00
525	01	8.0000	07	2,510.00
525	01	8.0000	07	2,600.05
525	01	8.0000	07	2,652.30
525	01	8.0000	07	2,658.17

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
525	01	8.0000	07	2,704.39
525	01	8.0000	07	2,718.41
525	01	8.0000	07	3,000.00
525	01	8.0000	07	3,000.00
525	01	8.0000	07	3,000.00
525	01	8.0000	07	3,010.00
525	01	8.0000	07	3,010.00
525	01	8.0000	07	3,015.44
525	01	8.0000	07	3,018.16
525	01	8.0000	07	3,018.16
525	01	8.0000	07	3,018.25
525	01	8.0000	07	3,018.26
525	01	8.0000	07	3,020.00
525	01	8.0000	07	3,110.00
525	01	8.0000	07	3,116.37
525	01	7.0000	07	3,260.23
525	01	8.0000	07	3,500.00
525	01	8.0000	07	3,509.53
525	01	8.0000	07	3,510.00
525	01	8.0000	07	3,620.97
525	01	8.0000	07	3,904.02
525	01	8.0000	07	4,000.00
525	01	8.0000	07	4,000.00
525	01	8.0000	07	4,000.00
525	01	8.0000	07	4,010.00
525	01	8.0000	07	4,010.00
525	01	8.0000	07	4,010.00
525	01	8.0000	07	4,022.32
525	01	8.0000	07	4,161.71
525	01	8.0000	07	4,512.38
525	01	8.0000	07	4,513.87
525	01	8.0000	07	4,810.00
525	01	8.0000	07	5,000.00
525	01	8.0000	07	5,000.00
525	01	8.0000	07	5,010.00
525	01	8.0000	07	5,010.00
525	01	8.0000	07	5,010.00
525	01	8.0000	07	5,010.00
525	01	8.0000	07	5,013.61
525	01	8.0000	07	5,023.76
525	01	5.0000	07	5,045.00
525	01	7.7500	07	5,510.00
525	01	8.0000	07	5,766.56
525	01	8.0000	07	6,000.00
525	01	8.0000	07	6,010.00
525	01	8.0000	07	6,010.00
525	01	8.0000	07	6,010.00
525	01	8.0000	07	6,010.00
525	01	8.0000	07	6,010.00
525	01	8.0000	07	6,010.00
525	01	8.0000	07	6,100.00
525	01	8.0000	07	6,500.00
525	01	8.0000	07	6,500.00
525	01	8.0000	07	6,510.00
525	01	8.0000	07	7,000.00
525	01	8.0000	07	7,310.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
525	01	8.0000	07	7,500.00
525	01	8.0000	07	7,510.00
525	01	8.0000	07	7,510.00
525	01	7.5000	07	8,000.00
525	01	8.0000	07	8,010.00
525	01	8.0000	07	8,171.32
525	01	8.0000	07	8,410.00
525	01	8.0000	07	8,500.00
525	01	8.0000	07	9,000.00
525	01	8.0000	07	9,238.34
525	01	7.5000	07	9,500.00
525	01	8.0000	07	10,000.00
525	01	8.0000	07	10,000.00
525	01	8.0000	07	10,000.00
525	01	8.0000	07	10,000.00
525	01	8.0000	07	10,000.00
525	01	8.0000	07	10,000.00
525	01	8.0000	07	10,000.00
525	01	8.0000	07	10,010.00
525	01	8.0000	07	10,010.00
525	01	8.0000	07	10,010.00
525	01	8.0000	07	10,010.00
525	01	8.0000	07	10,010.00
525	01	8.0000	07	10,309.99
525	01	8.0000	07	10,360.00
525	01	8.0000	07	10,500.00
525	01	8.0000	07	10,510.00
525	01	8.0000	07	10,710.00
525	01	8.0000	07	11,010.00
525	01	8.0000	07	12,000.00
525	01	8.0000	07	12,010.00
525	01	8.0000	07	12,010.00
525	01	7.5000	07	12,500.00
525	01	8.0000	07	12,510.00
525	01	8.0000	07	12,510.00
525	01	8.0000	07	14,000.00
525	01	8.0000	07	15,010.00
525	01	8.0000	07	15,010.00
525	01	8.0000	07	15,305.39
525	01	8.0000	07	18,000.00
525	01	8.0000	07	18,610.00
525	01	8.0000	07	20,000.00
525	01	8.0000	07	20,830.19
525	01	8.0000	07	22,810.00
525	01	8.0000	07	25,000.00
525	01	8.0000	07	25,000.00
525	01	8.0000	07	25,010.00
525	01	8.0000	07	27,307.41
525	01	8.0000	07	29,000.00
525	01	8.0000	07	30,000.00
525	01	8.0000	07	30,000.00
525	01	8.0000	07	32,000.00
525	01	8.0000	07	37,010.00
525	01	8.0000	07	41,000.00
525	01	8.0000	07	47,710.00
525	01	8.0000	07	55,000.00

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
525	01	9.0000	07	75,000.00
525	01	8.5000	07	104,400.00
525	01	8.2000	07	110,000.00

		8.0000	07	210.36
				210.62
				250.78
				261.05
		8.0000	07	300.83
				310.20
				310.44
				310.97
		8.0000	07	311.05
				376.16
				401.08
				410.00
		8.0000	07	425.77
				500.00
				500.00
				501.32
				501.56
				510.00
		8.0000	07	510.00
				510.00
				511.35
				511.50
		8.0000	07	511.56
				562.02
		8.0000	07	610.00
		8.0000	07	611.27
		8.0000	07	710.01
				711.20
		8.0000	07	711.44
				730.00
		8.0000	07	751.36
				762.04
		8.0000	07	762.04
				782.31
				803.47
				812.47
		8.0000	07	814.80
				1,000.00
				1,002.75
				1,010.00
				1,010.00
				1,011.00
				1,011.00
				1,011.00
				1,012.72
				1,012.72
				1,013.78
				1,013.00
				1,013.00
				1,013.00
		8.0000	07	1,013.00
				1,013.00
				1,013.00
				1,013.00
				1,013.00
				1,013.00

	02	8.0000	07	1,217.40
	02	8.0000	07	1,303.76
	02	8.0000	07	1,313.57
	02	8.0000	07	1,354.52
	02	8.0000	07	1,403.81
	02	8.0000	07	1,411.11
	02	8.0000	07	1,504.08
	02	8.0000	07	1,511.00
	02	8.0000	07	1,511.00
	02	8.0000	07	1,511.00
	02	8.0000	07	1,511.28
	02	8.0000	07	1,514.00
	02	8.0000	07	1,514.62
	02	5.0000	07	1,600.00
	02	8.0000	07	1,714.62
	02	8.0000	07	1,715.31
	02	8.0000	07	1,715.37
	02	8.0000	07	1,807.62
	02	8.0000	07	1,810.00
	02	8.0000	07	1,900.00
	02	8.0000	07	1,913.44
	02	8.0000	07	1,914.81
	02	8.0000	07	1,915.00
	02	8.0000	07	1,915.44
	02	8.0000	07	1,915.44
	02	8.0000	07	1,915.70
	02	8.0000	07	1,916.16
	02	8.0000	07	1,922.33
	02	5.0000	07	1,951.00
	02	8.0000	07	1,965.90
	02	8.0000	07	1,965.22
	02	8.0000	07	1,970.00
	02	4.5000	07	1,970.00
	02	8.0000	07	1,970.00
	02	8.0000	07	1,972.24
	02	8.0000	07	1,976.80
	02	8.0000	07	1,976.17
	02	7.7500	07	1,980.00
	02	8.0000	07	1,980.00
	02	8.0000	07	1,980.16
	02	8.0000	07	1,980.25
	02	8.0000	07	1,980.25
	02	8.0000	07	1,980.49
	02	8.0000	07	1,980.00
	02	8.0000	07	1,980.00
	02	5.0000	07	1,980.00
	02	8.0000	07	1,980.00
	02	8.0000	07	1,980.10
	02	8.0000	07	1,980.00
	02	8.0000	07	1,980.00
	02	8.0000	07	1,980.00

		5,415.41
		7,225.11
		7,300.00
		7,400.00
		7,500.00
		7,600.00
		7,734.24
		7,800.00
		7,704.11
		8,000.00
		8,000.00
		9,000.00
		10,000.00
		10,000.00
		10,000.00
		10,000.00
		12,500.00
		13,000.00
		13,000.00
		13,000.00
		13,000.00
		13,000.00
		13,000.00
		14,774.44
		15,000.00
		20,000.00
		20,000.00
		20,000.00
		21,000.00
		21,420.60
		25,000.00
	7.750	27,500.00
		28,285.00
		40,000.00
		42,114.74
	7.000	44,000.00

BEST COPY AVAILABLE

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
045	00	8.0000	01	482.05
045	00	8.0000	01	744.00
045	00	8.0000	01	1,030.00
045	00	8.0000	01	1,447.33
045	00	8.0000	01	1,638.25
045	00	8.0000	01	1,641.56
045	00	1.0000	01	2,450.15
045	00	16.1000	01	3,134.95
045	00	9.0000	01	3,158.75
045	00	8.0000	01	3,671.01
045	00	8.0000	01	3,672.00
045	00	9.0000	01	6,089.76
045	00	6.0000	01	6,180.00
045	00	9.0000	01	8,180.00
045	00	8.5000	01	10,000.00
045	00	5.5000	01	10,139.02
045	00	8.0000	01	10,159.99
045	00	9.0000	01	10,227.50
045	00	6.0000	01	10,300.00
045	00	5.0000	01	15,187.49
045	00	9.0000	01	15,225.00
045	00	8.0000	01	15,300.00
045	00	9.0000	01	20,450.00
045	00	5.5000	01	20,549.99
045	00	6.0000	01	22,800.00
045	00	8.0000	01	41,048.61
045	00	12.0000	01	48,125.00
045	00	8.5000	01	55,000.00
045	00	8.0000	01	72,799.99
045	00	8.5000	01	75,000.00
045	00	5.2500	01	80,699.99

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
045	00	8.0000	07	131.58
045	00	8.0000	07	153.36
045	00	8.0000	07	163.43
045	00	7.0000	07	202.41
045	00	8.0000	07	211.63
045	00	8.0000	07	213.05
045	00	9.1000	07	214.49
045	00	8.0000	07	214.58
045	00	8.0000	07	265.89
045	00	7.0000	07	301.72
045	00	8.0000	07	315.91
045	00	8.0000	07	315.92
045	00	8.1500	07	316.74
045	00	8.0000	07	316.93
045	00	8.0000	07	317.02
045	00	7.0000	07	353.15
045	00	8.0000	07	389.40
045	00	8.0000	07	409.10
045	00	8.0000	07	415.34
045	00	8.0000	07	417.89
045	00	8.0000	07	419.14
045	00	8.0000	07	419.14
045	00	8.0000	07	420.52
045	00	8.0000	07	429.28
045	00	8.0000	07	506.57
045	00	8.0000	07	516.68
045	00	7.0000	07	520.01
045	00	8.0000	07	521.24
045	00	8.0000	07	529.72
045	00	8.0000	07	545.10
045	00	8.0000	07	555.39
045	00	8.0000	07	559.77
045	00	8.0000	07	570.85
045	00	8.0000	07	621.84
045	00	8.0000	07	621.97
045	00	8.0000	07	625.78
045	00	8.0000	07	637.52
045	00	8.0000	07	637.52
045	00	8.0000	07	661.76
045	00	8.0000	07	700.51
045	00	7.7500	07	825.28
045	00	8.0000	07	825.78
045	00	8.0000	07	876.76
045	00	7.5000	07	967.68
045	00	8.0000	07	1,019.55
045	00	8.0000	07	1,029.72
045	00	9.2500	07	1,032.87
045	00	8.0000	07	1,032.87
045	00	7.0000	07	1,040.14
045	00	8.0000	07	1,088.50
045	00	9.2500	07	1,092.50
045	00	8.0000	07	1,233.67
045	00	8.0000	07	1,233.93
045	00	5.0000	07	1,236.28
045	00	7.0000	07	1,264.86
045	00	7.0000	07	1,322.43

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
045	00	9.2500	07	1,413.70
045	00	8.0000	07	1,519.73
045	00	7.5000	07	1,527.74
045	00	8.0000	07	1,534.11
045	00	8.0000	07	1,539.58
045	00	8.0000	07	1,539.59
045	00	8.0000	07	1,540.25
045	00	5.5000	07	1,540.68
045	00	8.0000	07	1,543.74
045	00	8.0000	07	1,569.51
045	00	5.0000	07	1,604.88
045	00	8.0000	07	1,637.72
045	00	8.0000	07	1,682.09
045	00	8.0000	07	1,733.60
045	00	8.0000	07	1,764.13
045	00	8.0000	07	1,851.17
045	00	4.5000	07	2,022.68
045	00	7.7500	07	2,038.64
045	00	8.0000	07	2,039.89
045	00	8.0000	07	2,049.45
045	00	8.0000	07	2,049.45
045	00	8.0000	07	2,049.89
045	00	8.0000	07	2,052.60
045	00	8.0000	07	2,056.76
045	00	8.0000	07	2,057.76
045	00	9.1000	07	2,070.04
045	00	12.0000	07	2,533.34
045	00	7.5000	07	2,546.23
045	00	8.0000	07	2,549.86
045	00	7.0000	07	2,553.15
045	00	8.0000	07	2,559.32
045	00	7.0000	07	2,560.06
045	00	8.0000	07	2,567.81
045	00	8.0000	07	2,608.63
045	00	8.0000	07	2,608.63
045	00	8.0000	07	2,636.62
045	00	8.0000	07	2,651.28
045	00	8.0000	07	2,707.26
045	00	7.0000	07	2,731.58
045	00	8.0000	07	2,751.89
045	00	7.7500	07	2,752.12
045	00	8.0000	07	2,753.26
045	00	7.0000	07	2,859.19
045	00	8.0000	07	2,966.69
045	00	8.0000	07	2,992.70
045	00	4.3500	07	3,041.53
045	00	8.0000	07	3,069.18
045	00	8.0000	07	3,069.84
045	00	8.0000	07	3,070.67
045	00	8.0000	07	3,079.56
045	00	8.0000	07	3,088.90
045	00	8.0000	07	3,099.00
045	00	8.0000	07	3,110.16
045	00	6.0000	07	3,264.70
045	00	4.5000	07	3,536.68
045	00	7.7500	07	3,633.77

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
045	00	8.0000	07	3,693.47
045	00	7.0000	07	3,734.27
045	00	8.0000	07	3,783.75
045	00	6.0000	07	3,809.48
045	00	6.0000	07	3,866.71
045	00	8.0000	07	4,062.60
045	00	8.0000	07	4,074.00
045	00	7.5000	07	4,074.79
045	00	9.2500	07	4,225.25
045	00	9.1000	07	4,283.32
045	00	7.7500	07	4,354.09
045	00	8.0000	07	4,486.82
045	00	8.0000	07	4,599.75
045	00	7.0000	07	4,609.60
045	00	7.0000	07	4,782.53
045	00	5.0000	07	4,817.18
045	00	5.0000	07	4,859.17
045	00	8.0000	07	5,043.83
045	00	7.0000	07	5,045.06
045	00	8.0000	07	5,048.68
045	00	8.0000	07	5,076.84
045	00	8.0000	07	5,098.63
045	00	7.5000	07	5,102.46
045	00	8.0000	07	5,108.63
045	00	5.0000	07	5,123.29
045	00	6.0000	07	5,147.95
045	00	8.0000	07	5,167.06
045	00	8.0000	07	5,201.20
045	00	7.5000	07	5,505.60
045	00	8.0000	07	5,609.70
045	00	8.0000	07	5,712.52
045	00	7.0000	07	6,113.56
045	00	8.0000	07	6,139.68
045	00	8.0000	07	6,629.64
045	00	7.5000	07	7,132.70
045	00	7.0000	07	7,454.80
045	00	5.0000	07	7,899.27
045	00	8.0000	07	8,157.81
045	00	8.0000	07	8,555.89
045	00	7.7500	07	8,977.08
045	00	7.0000	07	10,172.60
045	00	7.5000	07	10,184.53
045	00	7.7500	07	10,203.22
045	00	8.0000	07	10,207.26
045	00	5.0000	07	10,837.02
045	00	5.0000	07	12,150.00
045	00	5.0000	07	12,295.89
045	00	7.7500	07	12,535.06
045	00	5.0000	07	12,603.29
045	00	8.0000	07	14,521.42
045	00	4.5000	07	15,073.90
045	00	7.7500	07	17,841.84
045	00	8.0000	07	17,878.95
045	00	7.5000	07	20,250.00
045	00	7.5000	07	20,409.38
045	00	8.0000	07	23,033.06

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
045	00	5.0000	07	23,054.75
045	00	7.7500	07	23,303.01
045	00	7.5000	07	24,591.78
045	00	8.0000	07	24,886.66
045	00	6.7500	07	25,451.43
045	00	5.0000	07	26,948.45
045	00	8.0000	07	30,611.78
045	00	7.7500	07	33,260.68
045	00	5.0000	07	34,315.78
045	00	8.5000	07	38,200.00
045	00	8.0000	07	41,578.08
045	00	6.7500	07	55,440.44
045	00	5.0000	07	62,145.21

LOAN NO.	SUB NO.	LOAN RATE	DEL. CLASS	CURRENT OUTSTANDING
[illegible]	03	8.0000	01	510.00
[illegible]	03	8.0000	01	511.44
[illegible]	03	8.0000	01	511.68
460	03	8.0000	01	1,013.81
460	03	8.0000	01	1,514.12
[illegible]	03	8.0000	01	1,617.63
460	03	8.0000	01	1,910.00
[illegible]	03	8.0000	01	2,015.25
460	03	8.0000	01	2,210.00
460	03	8.0000	01	2,247.03
460	03	8.0000	01	3,319.37
[illegible]	03	8.0000	01	5,000.00
460	03	8.0000	01	5,000.00
[illegible]	03	8.0000	01	5,700.00
[illegible]	03	8.0000	01	7,500.00
[illegible]	03	8.0000	01	10,000.00
460	03	8.0000	01	10,053.00
[illegible]	03	8.0000	01	10,000.00
460	03	8.0000	01	40,346.60

BEST COPY AVAILABLE

		RATE	CLASS	
440	03	8.0000	07	.06
440	03	5.0000	07	4.69
440	03	5.0000	07	100.27
440	03	8.0000	07	104.44
440	03	8.0000	07	108.60
440	03	8.0000	07	112.81
440	03	3.0000	07	200.62
440	03	8.0000	07	210.62
440	03	8.0000	07	221.25
440	03	5.0000	07	221.87
440	03	5.0000	07	222.50
440	03	8.0000	07	310.00
440	03	5.0000	07	320.00
440	03	5.0000	07	320.62
440	03	8.0000	07	410.00
440	03	8.0000	07	411.25
440	03	8.0000	07	411.25
440	03	8.0000	07	411.11
440	03	8.0000	07	411.23
440	03	8.0000	07	411.23
440	03	8.0000	07	411.25
440	03	8.0000	07	411.25
440	03	8.0000	07	458.00
440	03	8.0000	07	474.07
440	03	8.0000	07	510.00
440	03	8.0000	07	511.56
440	03	8.0000	07	511.56
440	03	8.0000	07	511.54
440	03	8.0000	07	511.56
440	03	8.0000	07	511.54
440	03	8.0000	07	512.05
440	03	8.0000	07	541.7[illegible]
440	03	.0000	07	611.03
440	03	8.0000	07	611.65
440	03	8.0000	07	700.00
440	03	8.0000	07	711.27
440	03	8.0000	07	777.17
440	03	8.0000	07	812.20
440	03	8.0000	07	812.17
440	03	8.0000	07	812.47
440	03	8.0000	07	812.35
440	03	8.0000	07	812.77
440	03	8.0000	07	812.00
440	03	8.0000	07	1,[illegible]
440	03	8.0000	07	1,[illegible]
440	03	8.0000	07	1,[illegible]
440	03	8.0000	07	1,[illegible]
440	03	8.0000	07	1,[illegible]
440	03	8.0000	07	1,[illegible]
440	03	7.5000	07	1,113.00
440	03	8.0000	07	1,113.12
440	03	8.0000	07	1,113.12
440	03	8.0000	07	1,[illegible]
440	03	8.0000	07	1,113.20
440	03	8.0000	07	1,[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	NO.	RATE	CLASS	OUTSTANDING
440	03	8.0000	07	1,263.71
440	03	[illegible]	07	1,314.63
440	03	8.0000	07	1,904.86
440	03	8.0000	07	2,015.04
440	03	8.0000	07	2,115.44
440	03	8.0000	07	2,034.16
440	03	8.0000	07	2,116.62
440	03	[illegible]	07	2,183.43
440	03	8.0000	07	2,[illegible].30
440	03	8.0000	07	2,[illegible].20
440	03	8.0000	07	2,[illegible].00
440	03	[illegible]	07	2,[illegible].00
440	03	8.0000	07	2,517.71
440	03	[illegible]	07	2,[illegible].41
440	03	8.0000	07	2,553.32
440	03	8.0000	07	2,7[illegible].00
440	03	8.0000	07	2,[illegible].00
440	03	[illegible]	07	2,[illegible].00
440	03	8.0000	07	2,911.16
440	03	[illegible]	07	3,[illegible].30
440	03	8.0000	07	3,510.62
440	03	[illegible]	07	3,[illegible].07
440	03	8.0000	07	4,013.75
440	03	[illegible]	07	4,[illegible].00
440	03	8.0000	07	4,222.05
440	03	[illegible]	07	5,[illegible].00
440	03	8.0000	07	5,000.00
440	03	[illegible]	07	5,[illegible].00
440	03	[illegible]	07	6,000.00
440	03	[illegible]	07	6,[illegible].00
440	03	8.0000	07	6,016.33
440	03	[illegible]	07	[illegible],524.00
440	03	7.0000	07	9,500.00
440	03	7.0000	07	9,500.00
440	03	8.0000	07	16,000.00
440	03	[illegible]	07	20,000.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	9.0000	01	123.40
058	00	8.0000	01	412.89
058	00	8.0000	01	1,030.16
058	00	8.0000	01	1,540.00
058	00	8.0000	01	1,544.30
058	00	8.0000	01	2,050.00
058	00	8.0000	01	2,056.01
058	00	8.0000	01	2,543.33
058	00	8.0000	01	2,555.32
058	00	8.0000	01	2,555.86
058	00	9.0000	01	2,566.25
058	00	9.0000	01	2,600.00
058	00	8.0000	01	2,681.00
058	00	8.0000	01	3,048.00
058	00	8.0000	01	3,048.00
058	00	8.0000	01	3,077.50
058	00	7.5000	01	3,085.00
058	00	9.0000	01	3,090.00
058	00	7.7500	01	3,124.85
058	00	8.0000	01	3,350.30
058	00	8.5000	01	3,607.81
058	00	8.0000	01	4,000.00
058	00	12.0000	01	4,050.00
058	00	8.0000	01	4,089.78
058	00	9.0000	01	4,090.00
058	00	8.0000	01	4,729.57
058	00	10.5000	01	4,734.60
058	00	8.0000	01	4,966.67
058	00	8.0000	01	5,108.63
058	00	8.0000	01	5,110.00
058	00	8.0000	01	5,110.00
058	00	8.0000	01	5,111.11
058	00	8.0000	01	5,251.59
058	00	9.0000	01	5,400.00
058	00	8.0000	01	5,966.69
058	00	8.5000	01	6,000.00
058	00	1.0500	01	6,460.00
058	00	8.0000	01	6,750.00
058	00	8.0000	01	8,128.00
058	00	8.0000	01	8,159.56
058	00	8.0000	01	8,170.00
058	00	7.0000	01	9,481.25
058	00	8.0000	01	10,162.50
058	00	8.0000	01	10,210.00
058	00	7.7500	01	10,254.79
058	00	8.0000	01	10,410.00
058	00	8.0000	01	10,621.11
058	00	8.0000	01	11,400.00
058	00	7.5000	01	13,487.50
058	00	6.5000	01	13,700.00
058	00	10.0000	01	14,261.88
058	00	8.0000	01	15,313.33
058	00	8.0000	01	17,439.45
058	00	8.0000	01	18,700.00
058	00	8.0000	01	20,310.00
058	00	7.5000	01	20,395.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	8.0000	01	20,536.03
058	00	8.0000	01	21,000.00
058	00	8.3000	01	21,424.25
058	00	8.0000	01	22,440.00
058	00	8.0000	01	22,600.00
058	00	8.0000	01	22,950.00
058	00	8.3000	01	22,950.00
058	00	9.0000	01	25,000.00
058	00	8.3000	01	25,500.00
058	00	8.0000	01	27,030.00
058	00	8.0000	01	27,443.33
058	00	8.5000	01	30,000.00
058	00	8.0000	01	30,610.00
058	00	8.0000	01	31,620.00
058	00	8.0000	01	32,233.01
058	00	8.0000	01	33,000.00
058	00	8.0000	01	35,890.04
058	00	8.0000	01	39,250.00
058	00	8.5000	01	40,000.00
058	00	8.0000	01	42,000.00
058	00	8.0000	01	45,980.30
058	00	7.5000	01	48,802.08
058	00	8.0000	01	51,690.00
058	00	7.5000	01	58,960.00
058	00	8.0000	01	63,950.00
058	00	7.5000	01	75,250.00
058	00	9.0000	01	80,000.00
058	00	8.5000	01	81,380.00
058	00	8.0000	01	91,100.00
058	00	5.2500	01	120,000.00
058	00	5.7500	01	120,000.00
058	00	8.5000	01	122,560.00
058	00	8.5000	01	175,000.00
058	00	8.0000	01	186,250.00
058	00	8.0000	01	206,493.00
058	00	8.0000	01	223,457.00

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	8.0000	07	10.00
058	00	8.0000	07	13.39
058	00	5.0000	07	70.00
058	00	8.0000	07	109.82
058	00	8.0000	07	110.00
058	00	8.0000	07	112.74
058	00	8.0000	07	113.81
058	00	8.0000	07	137.58
058	00	8.0000	07	157.56
058	00	8.0000	07	162.48
058	00	8.0000	07	162.97
058	00	8.0000	07	163.47
058	00	8.0000	07	164.58
058	00	8.0000	07	165.72
058	00	8.0000	07	194.17
058	00	8.0000	07	195.34
058	00	8.0000	07	213.55
058	00	8.0000	07	214.00
058	00	9.1000	07	214.49
058	00	8.0000	07	214.58
058	00	8.0000	07	214.60
058	00	8.0000	07	214.62
058	00	8.0000	07	214.64
058	00	8.0000	07	215.18
058	00	8.0000	07	219.17
058	00	8.0000	07	258.25
058	00	5.7500	07	260.75
058	00	5.0000	07	261.39
058	00	9.2500	07	265.72
058	00	8.0000	07	265.78
058	00	7.0000	07	280.00
058	00	8.0000	07	295.69
058	00	8.0000	07	308.00
058	00	8.0000	07	311.00
058	00	8.0000	07	315.52
058	00	8.0000	07	316.74
058	00	8.0000	07	316.86
058	00	8.0000	07	316.86
058	00	8.0000	07	316.86
058	00	8.0000	07	316.93
058	00	8.0000	07	316.95
058	00	8.0000	07	316.95
058	00	7.0000	07	320.71
058	00	8.0000	07	321.84
058	00	8.0000	07	323.76
058	00	8.0000	07	323.76
058	00	8.0000	07	342.43
058	00	8.0000	07	352.80
058	00	8.0000	07	364.60
058	00	8.0000	07	366.58
058	00	7.0000	07	397.93
058	00	4.5000	07	404.44
058	00	8.0000	07	417.89
058	00	8.0000	07	417.89
058	00	8.0000	07	419.14
058	00	8.0000	07	419.25

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	8.0000	07	428.35
058	00	8.0000	07	429.58
058	00	7.0000	07	466.65
058	00	8.0000	07	481.78
058	00	7.0000	07	518.63
058	00	8.0000	07	519.86
058	00	8.0000	07	519.97
058	00	8.0000	07	520.46
058	00	8.0000	07	521.24
058	00	8.0000	07	521.24
058	00	8.0000	07	521.25
058	00	8.0000	07	521.43
058	00	8.0000	07	521.43
058	00	8.0000	07	521.43
058	00	8.0000	07	521.56
058	00	8.0000	07	521.56
058	00	8.0000	07	521.90
058	00	8.0000	07	523.15
058	00	8.0000	07	523.15
058	00	8.0000	07	525.25
058	00	8.0000	07	529.73
058	00	8.0000	07	529.73
058	00	8.0000	07	532.93
058	00	8.0000	07	533.06
058	00	8.0000	07	536.85
058	00	8.0000	07	572.58
058	00	4.5000	07	605.66
058	00	8.0000	07	623.91
058	00	8.0000	07	623.91
058	00	8.0000	07	631.84
058	00	8.0000	07	637.52
058	00	8.0000	07	674.86
058	00	8.0000	07	682.79
058	00	7.0000	07	719.53
058	00	8.0000	07	737.62
058	00	8.0000	07	765.23
058	00	8.0000	07	770.77
058	00	8.0000	07	770.86
058	00	8.0000	07	800.29
058	00	8.0000	07	801.50
058	00	8.0000	07	822.17
058	00	8.0000	07	828.00
058	00	8.0000	07	829.30
058	00	8.0000	07	828.30
058	00	9.2500	07	828.30
058	00	8.0000	07	846.59
058	00	8.0000	07	869.04
058	00	8.0000	07	871.15
058	00	8.0000	07	911.10
058	00	8.0000	07	930.58
058	00	8.0000	07	944.59
058	00	8.0000	07	983.13
058	00	8.0000	07	997.59
058	00	8.0000	07	1,000.00
058	00	7.0000	07	1,027.50
058	00	8.0000	07	1,027.87

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	8.0000	07	1,029.73
058	00	8.0000	07	1,030.00
058	00	9.2500	07	1,032.87
058	00	8.0000	07	1,033.13
058	00	8.0000	07	1,033.13
058	00	8.0000	07	1,033.19
058	00	7.0000	07	1,039.52
058	00	7.0000	07	1,040.89
058	00	8.0000	07	1,049.45
058	00	8.0000	07	1,049.45
058	00	8.0000	07	1,049.89
058	00	8.0000	07	1,055.86
058	00	8.0000	07	1,056.12
058	00	8.0000	07	1,058.50
058	00	8.0000	07	1,059.50
058	00	8.0000	07	1,084.02
058	00	8.0000	07	1,086.00
058	00	8.0000	07	1,185.22
058	00	5.0000	07	1,206.50
058	00	5.0000	07	1,211.34
058	00	8.0000	07	1,233.67
058	00	8.0000	07	1,237.44
058	00	8.0000	07	1,247.13
058	00	8.5000	07	1,300.00
058	00	7.0000	07	1,337.50
058	00	8.0000	07	1,344.52
058	00	8.0000	07	1,437.02
058	00	8.0000	07	1,442.02
058	00	8.0000	07	1,477.95
058	00	8.0000	07	1,539.58
058	00	8.0000	07	1,539.91
058	00	8.0000	07	1,544.30
058	00	8.0000	07	1,544.30
058	00	7.9700	07	1,544.78
058	00	8.0000	07	1,555.12
058	00	9.2500	07	1,567.28
058	00	4.5000	07	1,617.75
058	00	8.0000	07	1,644.00
058	00	8.0000	07	1,743.53
058	00	8.0000	07	1,795.83
058	00	8.0000	07	1,851.17
058	00	8.0000	07	1,851.17
058	00	8.0000	07	2,000.00
058	00	5.0000	07	2,014.44
058	00	4.5000	07	2,022.19
058	00	8.0000	07	2,055.61
058	00	8.0000	07	2,055.73
058	00	8.0000	07	2,055.73
058	00	8.0000	07	2,056.24
058	00	8.0000	07	2,056.24
058	00	8.0000	07	2,056.37
058	00	8.0000	07	2,056.37
058	00	8.0000	07	2,090.00
058	00	8.0000	07	2,093.06
058	00	8.0000	07	2,129.36
058	00	8.0000	07	2,140.80

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	7.0000	07	2,141.92
058	00	7.0000	07	2,152.14
058	00	8.0000	07	2,167.81
058	00	8.0000	07	2,169.00
058	00	8.0000	07	2,195.80
058	00	8.0000	07	2,254.48
058	00	8.0000	07	2,310.89
058	00	9.0000	07	2,317.06
058	00	7.7500	07	2,387.90
058	00	8.0000	07	2,415.48
058	00	8.0000	07	2,559.31
058	00	9.2500	07	2,567.81
058	00	9.2500	07	2,567.81
058	00	8.0000	07	2,567.96
058	00	8.0000	07	2,567.96
058	00	7.7500	07	2,595.55
058	00	7.7500	07	2,731.18
058	00	8.0000	07	2,750.46
058	00	9.2500	07	2,771.74
058	00	8.0000	07	3,045.17
058	00	8.0000	07	3,069.18
058	00	8.0000	07	3,079.56
058	00	9.0000	07	3,098.76
058	00	8.0000	07	3,102.83
058	00	5.0000	07	3,109.38
058	00	8.0000	07	3,129.01
058	00	8.0000	07	3,180.33
058	00	8.0000	07	3,181.88
058	00	8.0000	07	3,274.00
058	00	8.0000	07	3,283.21
058	00	5.0000	07	3,335.42
058	00	8.0000	07	3,351.44
058	00	7.5000	07	3,364.90
058	00	7.5000	07	3,546.41
058	00	7.0000	07	3,561.75
058	00	7.5000	07	3,564.72
058	00	8.0000	07	3,574.04
058	00	8.0000	07	3,579.04
058	00	8.0000	07	3,596.15
058	00	8.0000	07	3,590.04
058	00	8.0000	07	3,847.05
058	00	8.0000	07	3,896.00
058	00	7.5000	07	4,060.14
058	00	8.0000	07	4,080.66
058	00	8.0000	07	4,083.90
058	00	8.0000	07	4,089.78
058	00	8.0000	07	4,101.48
058	00	8.0000	07	4,101.48
058	00	7.0000	07	4,138.08
058	00	8.0000	07	4,558.19
058	00	8.0000	07	4,599.75
058	00	8.0000	07	4,798.00
058	00	8.0000	07	4,858.31
058	00	8.0000	07	5,047.45
058	00	4.5000	07	5,055.48
058	00	8.0000	07	5,075.75

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	8.0000	07	5,105.00
058	00	8.0000	07	5,108.63
058	00	8.0000	07	5,108.63
058	00	8.0000	07	5,108.63
058	00	8.0000	07	5,110.00
058	00	8.0000	07	5,110.00
058	00	8.0000	07	5,110.00
058	00	8.0000	07	5,122.50
058	00	8.0000	07	5,141.51
058	00	7.7500	07	5,201.10
058	00	8.0000	07	5,374.18
058	00	7.7500	07	5,382.19
058	00	7.7500	07	5,392.50
058	00	7.7500	07	5,397.50
058	00	7.7500	07	5,411.28
058	00	7.7500	07	5,468.80
058	00	8.0000	07	5,603.49
058	00	8.0000	07	5,618.49
058	00	8.0000	07	5,796.03
058	00	9.0000	07	5,886.00
058	00	5.0000	07	6,058.63
058	00	8.0000	07	6,125.67
058	00	8.0000	07	6,130.00
058	00	7.5000	07	6,231.52
058	00	5.0000	07	6,301.64
058	00	8.1000	07	6,540.54
058	00	8.0000	07	6,638.22
058	00	8.0000	07	6,751.00
058	00	8.0000	07	6,862.56
058	00	8.0000	07	7,148.08
058	00	8.0000	07	7,148.08
058	00	8.0000	07	7,148.08
058	00	7.7500	07	7,272.75
058	00	8.0000	07	7,287.70
058	00	7.0000	07	7,483.28
058	00	9.0000	07	7,968.65
058	00	7.7500	07	8,074.88
058	00	8.0000	07	8,161.32
058	00	8.0000	07	8,170.00
058	00	7.5000	07	8,295.85
058	00	8.0000	07	8,325.62
058	00	8.0000	07	8,757.52
058	00	7.7500	07	9,034.22
058	00	8.0000	07	9,036.32
058	00	7.0000	07	9,155.34
058	00	8.0000	07	9,172.00
058	00	7.5000	07	9,176.44
058	00	8.0000	07	9,730.00
058	00	9.0000	07	10,000.00
058	00	9.0000	07	10,000.00
058	00	7.5000	07	10,184.53
058	00	7.5000	07	10,184.53
058	00	7.2500	07	10,199.31
058	00	7.5000	07	10,192.50
058	00	7.7500	07	10,203.75
058	00	8.0000	07	10,207.26

BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	8.0000	07	10,250.95
058	00	7.2500	07	10,377.52
058	00	7.5000	07	11,281.23
058	00	8.0000	07	11,388.52
058	00	8.0000	07	12,119.29
058	00	9.0000	07	12,277.21
058	00	9.0000	07	12,325.62
058	00	9.0000	07	12,360.00
058	00	7.0000	07	13,224.48
058	00	9.0000	07	13,382.95
058	00	8.0000	07	13,382.95
058	00	7.2500	07	13,464.79
058	00	5.0000	07	13,500.00
058	00	8.0000	07	13,774.30
058	00	8.0000	07	14,383.33
058	00	8.5000	07	15,000.00
058	00	8.0000	07	15,305.85
058	00	8.0000	07	16,319.12
058	00	7.5000	07	16,805.14
058	00	7.5000	07	17,193.56
058	00	8.0000	07	17,345.34
058	00	8.0000	07	17,680.00
058	00	8.5000	07	19,540.00
058	00	7.0000	07	20,353.88
058	00	7.7500	07	20,392.19
058	00	7.7500	07	20,392.19
058	00	8.0000	07	20,799.04
058	00	9.0000	07	21,631.37
058	00	8.0000	07	21,632.22
058	00	8.0000	07	21,632.22
058	00	8.0000	07	21,632.22
058	00	8.0000	07	21,632.22
058	00	8.0000	07	21,632.22
058	00	8.0000	07	22,547.37
058	00	8.0000	07	23,000.00
058	00	7.5000	07	23,431.25
058	00	8.0000	07	24,245.00
058	00	8.0000	07	24,401.46
058	00	9.0000	07	26,000.00
058	00	8.0000	07	28,000.00
058	00	8.0000	07	30,610.00
058	00	8.0000	07	32,631.23
058	00	7.7500	07	33,640.62
058	00	8.0000	07	35,000.00
058	00	8.5000	07	36,000.00
058	00	7.7500	07	37,411.32
058	00	7.7500	07	41,538.77
058	00	8.0000	07	45,857.67
058	00	6.0000	07	46,000.00
058	00	8.0000	07	50,996.30
058	00	7.5000	07	52,267.53
058	00	8.0000	07	54,404.52
058	00	8.0000	07	56,094.93
058	00	8.0000	07	59,125.00
058	00	8.0000	07	61,193.56
058	00	8.0000	07	67,510.00

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BANK NO.	BR. NO.	LOAN RATE	FED. CLASS	CURRENT OUTSTANDING
058	00	8.0000	07	67,510.00
058	00	8.0000	07	67,510.00
058	00	8.0000	07	77,000.00
058	00	9.0000	07	86,000.00
058	00	7.5000	07	90,000.00
058	00	10.5000	07	94,725.00
058	00	8.0000	07	191,146.70

1—SOUTH DeKALB BRANCH



E- 1804

2—BUCKHEAD BRANCH

E-1805

3—C&S NATIONAL ROSWELL—
E. ANDREWS BRANCH



E. 1806

4—BANK OF CHAMBLEE

E- 1807



E - 1808

6—C&S TUCKER—
LaVISTA ROAD BRANCH



E 1809



E. 1910

8—FORMAL C&S BRANCH—ROSWELL



E- 1811


C&S
THE CITIZENS & SOUTHERN NATIONAL BANK
DRIVE IN
BANKING
PARKING

E. 1812



E- 1813

11—C&S NATIONAL BANK—
BROADVIEW BRANCH



E- 1814

12—C&S BANK OF SANDY SPRINGS



E. 1815

DX-317

THE ADMINISTRATOR OF NATIONAL BANKS

WASHINGTON, D.C. 20220

Office of the
Comptroller of the Currency

DEC 23 1970

Honorable Frank Wille
Chairman
Federal Deposit Insurance Corporation
Washington, D.C. 20429

Subject: Proposed purchase of assets and assumption of liabilities of The Citizens and Southern Bank of Chamblee, Chamblee, Georgia; The Citizens and Southern Park National Bank, Atlanta, Georgia; and The Citizens and Southern South DeKalb Bank, Decatur, Georgia, by The Citizens and Southern Emory Bank, DeKalb County (P. O. Atlanta), Georgia.

Dear Mr. Wille:

This is in reply to your letter of October 19, 1970, requesting a report, pursuant to Section 18(c) of the Federal Deposit Insurance Act, on the subject proposal.

The Citizens and Southern Emory Bank, the applicant, with I.P.C. deposits of $29.4 million, was chartered in 1950. It operates two branch offices in addition to its head office. The primary service area of the applicant includes the northern portion of the City of Decatur and a major sector of the west central unincorporated area of DeKalb County. The population of the total area is 79,000 persons which is an increase of 43% in the last 10 years.

Competition is afforded by the Citizens Bank of Clarkston, a small independent bank; two branches of the Fulton National Bank; two branches of the First National Bank of Atlanta; and one branch of the Trust Company Bank of DeKalb whose merger into the Trust Company of Georgia is pending. The First National Bank of Atlanta has pending two applications for branches in this area.

The Citizens and Southern Bank of Chamblee, with I.P.C. deposits of $15.2 million, was organized in 69. It operates one branch also in Chamblee. The primary service area of the Chamblee bank includes the City of Chamblee, the adjacent City of Doraville, and a major sector of northern DeKalb County, as well as a small sector of Gwinnett County. This area has a current population of 53,000 persons representing a 154.5% increase in the last 10 years.

E 1816

Competition comes from the Northeast Commercial Bank, First National Bank of Doraville, Peachtree Bank and Trust, and DeKalb County Bank. With the exception of the latter, each of these unit banks is associated with or in the process of being merged into large Atlanta city banks. There are six applications pending to establish branches within the primary service area of this bank.

The Citizens and Southern Bank of Tucker, with I.P.C. deposits of $18.8 million, was organized in 1919. In addition to its head office it operates one branch, also located in Tucker. The primary service area of this bank includes the unincorporated community of Tucker and adjacent unincorporated portions of DeKalb and Gwinnett counties. The population of this area is 82,703 persons, from 29,264 in 1960.

Competition is afforded by the Northeast Commercial Bank, Peachtree Bank and Trust Company, First National Bank of Doraville, First National Bank of Tucker, and Citizens Bank of Clarkston. With the exception of the latter, each is associated with or in process of being merged into a large Atlanta city bank. There are six applications pending to establish branches within the trade area of this bank.

The Citizens and Southern Park National Bank, with I.P.C. deposits of $7.8 million, was established in 1967 and is a unit bank. The primary service area of this bank includes a sector of the west central unincorporated area of DeKalb County and a small portion of the northeast sector of the City of Atlanta. The population of this area has increased 65.9% in the last 10 years, to 71,000 persons.

Competition is afforded by the DeKalb County Bank, a small unit bank, and the Trust Company of Georgia Bank of DeKalb. Fulton National Bank has pending an application for one branch and First of Atlanta has pending applications for two branches in this area.

The Citizens and Southern South DeKalb Bank, with I.P.C. deposits of $3.1 million, was chartered in 1969 and has one approved but unopened branch. The primary service area of this bank includes a major portion of the south unincorporated area of DeKalb County. This area has a total population of 73,043 persons, an increase of 30,516 persons since 1960.

Competition is afforded by the Citizens Bank of Clarkston, two branches of Fulton National Bank, two branches of the First National Bank of Atlanta, and one branch of the Trust Company of DeKalb. The First National Bank of Atlanta has applications pending to establish two additional branches within this area.

All five banks involved in the proposal are located and operate in DeKalb County, a "bedroom type" county suburb of Atlanta, Georgia. All five banks are members of the "C & S System" of affiliate banks and most were

BEST COPY AVAILABLE

established originally as a means of expanding the "C & S System" into the suburban areas surrounding Atlanta without running afoul of the restrictive Georgia branching statutes which would have prohibited expansion via branching at these locations. These restrictions now have been lifted and the proposed transactions represent an effort to make de jure branches of Citizens and Southern's affiliated satellite banks.

Consummation of the proposal will have no adverse effect on competition. Because of the affiliate or quasi-affiliate relationships among the banks involved and the close working and operating relationships between them, their combination via a purchase of assets and assumption of liabilities will represent a change in the form of their relationships only and not one of substance. Accordingly, it is believed that there will be no diminution in competition between them since, as a practical matter, none exists. No other deleterious effects on banking competition in the local market is expected, and the banking structure will be unaffected.

It is concluded that the proposed transaction will have no adverse competitive effect.

Very truly yours,

William B. Camp
Comptroller of the Currency

E-1818

DEFENDANTS' EXHIBIT 317
for IDENTIFICATION P 3
OFFERED
RECEIVED
EXCLUDED
WITHDRAWN

THE ADMINISTRATOR OF NATIONAL BANKS

WASHINGTON, D.C. 20220

Office of the
Comptroller of the Currency

January 12, 1971

Honorable Frank Wille
Chairman
Federal Deposit Insurance Corporation
Washington, D. C. 20429

Subject: Proposed purchase of assets and assumption of liabilities of The Citizens and Southern Bank of North Fulton, Roswell, Georgia, and The Citizens and Southern Bank of Sandy Springs, Georgia, by The Citizens and Southern Bank of East Point, East Point, Georgia.

Dear Mr. Wille:

This is in reply to your letter of October 15, 1970, requesting a report, pursuant to section 18(c) of the Federal Deposit Insurance Act, on the competitive aspects of the subject proposal.

The Citizens and Southern Bank of East Point, with IPC deposits of $21.4 million, was established in 1946. It operates two offices in the City of East Point, Fulton County, and has 1.1% of the total IPC deposits held by commercial banks in the county.

The service area of The Citizens and Southern Bank of East point has shown a 17.4% population increase in the last ten years. Local employment is provided by light manufacturing, the Atlanta Airport and its related business, retail concerns and construction. Competition is provided by The First National Bank of Atlanta, Atlanta, Georgia, with IPC

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deposits of $520.7 million; the Fulton National Bank, Atlanta, Georgia, with IPC deposits of $192.1 million and three other banks each with IPC deposits between $10 and $21 million.

The Citizens and Southern Bank of North Fulton, with IPC deposits of $5 million, was organized in 1967. It operates one office in Roswell, Fulton County, and has .3% of the total IPC deposits held by commercial banks in the county.

The primary service area of The Citizens and Southern Bank of North Fulton has experienced an 84% population increase in the past 10 years. The area is presently changing from rural to residential in response to the growth of the City of Atlanta. Competition is provided by the Roswell Bank, Roswell, Georgia, with IPC deposits of $13 million and the Trust Company of Georgia Bank of Sandy Springs, Sandy Springs, Georgia, with IPC deposits of $3.9 million.

The Citizens and Southern Bank of Sandy Springs with IPC deposits of $16.5 million, was organized in 1959. It operates one office in Sandy Springs, Fulton County, and has .9% of the total IPC deposits held by commercial banks in the county.

The primary service area of The Citizens and Southern Bank of Sandy Springs has shown a 107% population increase in the past 10 years. The area is a bedroom community for the City of Atlanta. Employment is provided by concerns housed in adjacent office parks and in the City of Atlanta. Competition is provided by the Fulton National Bank, Atlanta, Georgia, with IPC deposits of $192.1 million; The National Bank of Georgia, Atlanta, Georgia, with IPC deposits of $83.9 million; the Roswell Bank, Roswell, Georgia, with IPC deposits of $13 million and the Trust Company of Georgia Bank of Sandy Springs, Sandy Springs, Georgia, with IPC deposits of $3.9 million.

The Citizens and Southern Holding Company, a bank holding company which is a 100% subsidiary of The Citizens and Southern National Bank, Savannah, Georgia, also owns 90% of the stock of The Citizens and Southern Bank of East Point and 5% of the stock of both The Citizens and Southern Bank of Sandy Springs and The Citizens and Southern Bank of North Fulton.

The two merging banks were created as independent banks because Georgia banking laws prohibited them from being established as branches of The Citizens and Southern Bank of East Point. A change in the Georgia law, effective January 1, 1970, makes it possible to operate these two banks as branches. If these banks were truly independent, this acquisition would be anticompetitive. However, the sponsorship, name services, mangement and direction have been provided by The Citizens and Southern Holding Company. The two merging banks are virtually operated and directed as de facto branches in the Citizens and Southern system. Thus, these acquisitions constitute what is essentially an internal reorganization.

Even though there is an overlapping of the service areas of the three subject banks and some branches of The Citizens and Southern National Bank, there has never existed any actual competition between the banks because of their affiliate relationship.

Accordingly, it is the view of this Office that the proposed acquisition will have no adverse competitive effect.

Very truly yours,

William B. Camp
Comptroller of the Currency

DX-318

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

November 24, 1970

Board of Directors,
The Citizens and Southern
Emory Bank,
DeKalb County, Georgia.

Re: Proposed purchase of assets and assumption of liabilities of The Citizens and Southern Bank of Chamblee, Chamblee; The Citizens and Southern South DeKalb Bank, Decatur; The Citizens and Southern Park National Bank, DeKalb County; and The Citizens and Southern Bank of Tucker, Tucker, by The Citizens and Southern Emory Bank, DeKalb County, all in Georgia.

Gentlemen:

For your information, there is enclosed a copy of the competitive factors report made by the Board of Governors to the Federal Deposit Insurance Corporation with reference to above mentioned merger. The report was submitted by the Board of Governors in accordance with the Bank Merger Act (12 U.S.C. 1828(c)).

Very truly yours,

Elizabeth L. Carmichael,
Assistant Secretary.

Enclosure.

E-1822

REPORT BY THE

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM NOV 2 [illegible]

to the

Federal Deposit Insurance Corporation, under the Bank Merger Act

(12 U.S.C. 1828(c)), on the competitive factors

involved in the proposed purchase of

assets and assumption of liabilities of

The Citizens and Southern Bank of Chamblee, Chamblee, Georgia

The Citizens and Southern South DeKalb Bank, Decatur, Georgia

The Citizens and Southern Park National Bank, DeKalb County, Georgia

and

The Citizens and Southern Bank of Tucker, Tucker, Georgia

by

The Citizens and Southern Emory Bank, DeKalb County, Georgia

I. THE PROPOSAL

The Citizens and Southern Emory Bank, DeKalb County, Georgia (Emory Bank), with deposits of $37 million, has requested prior written consent of the Federal Deposit Insurance Corporation to acquire the assets and assume the liabilities of The Citizens and Southern Bank of Chamblee, Chamblee, Georgia (Chamblee Bank), with deposits of $17 million; The Citizens and Southern South DeKalb Bank, Decatur, Georgia (Decatur Bank), with deposits of $3 million; The Citizens and Southern Park National Bank, DeKalb County, Georgia (Park Bank), with deposits of $8 million, and The Citizens and Southern Bank of Tucker, Tucker, Georgia (Tucker Bank), with deposits of $20 million. Decatur Bank and Park Bank operate single offices while Chamblee Bank and Tucker Bank each operate two offices. Emory Bank presently maintains three offices, and it is contemplated the resulting bank would operate all offices of proponents.

Emory Bank is a subsidiary of Citizens and Southern Holding Company, Savannah (C & S Holding Company), and its parent The Citizens and Southern National Bank, Savannah (C & S National), both registered

bank holding companies. With the exception of Tucker Bank, which was established in 1919, all of the banks Emory Bank proposes to acquire have been opened for business since January 1, 1960. According to the application, "C & S personnel in cooperation with interested residents and businessmen joined to establish under state or Federal law a bank, or, in the case of the community of Tucker, in DeKalb County, to reorganize/1965/ an existing bank. The Holding Company purchased in the bank the allowable 5% interest. An officer of C & S system, with sufficient banking experience, was recommended by C & S to the Board of Directors of the correspondent associate bank for the office of president of the bank and, if elected, left the employment of C & S to take up these duties. In most cases there also was an infusion of additional management by C & S, and such infusion continued through the years as circumstances required. Management of each correspondent associate has been responsive to the general policy decisions of C & S."

II. THE COMMUNITIES

All offices of proponents are in DeKalb County, one of the five counties which make up the Atlanta SMSA. DeKalb County is contiguous to Fulton County where more than 50 per cent of its residents commute to work. It has an estimated population of 414,100 as compared to 256,800 in 1960.

III. COMPETITION AMONG THE FIVE INSTITUTIONS

Emory Bank's main office is situated at distances of approximately 2 to 8 miles from the head offices of the other banks involved in this proposal. Although there is some overlapping of the areas served by proponents, there is no effective competition existing among them. There is potential for competition developing among them in the event the present close relationships were to terminate.

The loan to deposit ratio at the five banks ranges from 74 to 83 per cent. None of the banks operates a trust department. Interest rates paid on deposits and charged on loans are identical at the participating banks.

IV. OTHER COMPETITIVE EFFECTS

DeKalb County contains the head offices of proponents and 13 other banks including Citizens and Southern DeKalb Bank, Avondale Estates (deposits $23 million), a subsidiary of C & S Holding Company. Banks which are headquartered outside of DeKalb County but operate a branch

or branches therein include C & S National (deposits in excess of $1 billion), First National Bank of Atlanta (deposits $699 million), Trust Company of Georgia, Atlanta (deposits $472 million), and Fulton National Bank of Atlanta (deposits $377 million).

As of June 30, 1970, the C & S Holding Company Group operated nine subsidiary banks which together held about 20 per cent of the deposits held by all banks in the State. Further, the Group held a minority interest in several other Georgia Banks.

Nonbank financial institutions are active in the areas served by proponents.

V. CONCLUSION WITH RESPECT TO COMPETITIVE FACTORS

A close relationship has existed among The Citizens and Southern Bank of Chamblee; The Citizens and Southern South DeKalb Bank, Decatur; The Citizens and Southern Park National Bank, DeKalb County; the Citizens and Southern Bank of Tucker and The Citizens and Southern Emory Bank, DeKalb County. Thus, there is no effective existing competition among proponents. There is some potential for development of competition among them in the event the close relationships were to terminate. Overall, the competitive effects of the proposed transaction would be slightly adverse.

NOTE

As required by the Bank Merger Act (12 U.S.C. 1828(c)), this report is limited to a report on the competitive factors involved, and is not a recommendation as to whether the application should be approved or disapproved. The term "slightly adverse" as used in the above conclusion is defined at 12 C.F.R. 250.182 (34 Fed. Reg., July 10, 1969, p. 11414); Fed. Res. Bulletin, July 1969.

DEFENDANTS' EXHIBIT 320

Federal Deposit Insurance Corporation
Washington, D.C. 20429

October 10, 1969

Mr. William D. Skinner, President
Citizens and Southern DeKalb Bank
52 N. Avondale Road
Avondale Estates, Georgia 30002

Dear Mr. Skinner:

Reference is made to the application submitted by your bank requesting the consent of the Federal Deposit Insurance Corporation to acquire the assets of and assume liability to pay deposits made in The Citizens and Southern Belvedere Bank, Decatur, Georgia and establish a branch at the sole existing location of The Citizens and Southern Belvedere Bank.

The Federal Deposit Insurance Corporation, by action of its Board of Directors today has approved the transaction as set forth above, subject to conditions included in the enclosed copy of an Order adopted by our Board.

Please advise our District Office the date of the assumption transaction and the date upon which the branch will be placed in operation as a branch of the resulting bank.

You are advised that our Board of Directors in granting approval did so with the understanding that it is relying on fulfillment of the capital conditions imposed by the State Authority; and also that the condition imposed on The Citizens and Southern Belvedere Bank by our Board of Directors on July . . . . . , and adopted by the bank's Board of Directors July 18, 1966, with respect to investment in permanent banking quarters is hereby rescinded.

Sincerely,

William M. Moroney
Assistant to Board
of Directors

E- 1826

The Citizen and Southern DeKalb Bank
Avondale Estate Georgia

Application for Agent to Acquire the Assets of and Assume Liability to Pay Deposits Made in The Citizens and South Belvedere Bank, Decatur, Georgia and Establish One Branch

Basis for Corporation Approval

The Citizens and Southern DeKalb Bank, Avondale Estates, Georgia (DeKalb), an insured State nonmember bank with total deposits of $16,887,000, has applied, pursuant to Section 18(c) and other provisions of the Federal Deposit Insurance Act, for the Corporation's prior consent to acquire the assets of and assume liability to pay deposits made in The Citizens and Southern Belevedere Bank, Decatur, Georgia (Belvedere), which has total deposits of $7,442,000.[1] The transaction would be effected under the charter and title of DeKalb and, as an incident thereto, the sole office of Belvedere would become a branch of the resulting bank increasing the number of its offices to two.

Competition. The sole offices of the participating banks are .... miles apart. A geographic distribution of deposits indicates however, that business is drawn by both banks from virtually all of DeKalb County, population 353,500.

DeKalb County is a key sector in the thriving Metropolitan Atlanta Area. Its economy is diversified and soundly based with a fairly balanced mix between manufacturing and non-manufacturing activities. Prospects for future growth are favorable.

There appears little or no effective competition between the participating banks. A close relationship is maintained due to their association with The Citizens and Southern Holding Company which owns 93.83% of the outstanding stock of DeKalb

[1] On the basis of the above information, and other information available to the corporation, the board of directors has concluded that approval of the bank's application is reasonable.

and 5% of the outstanding stock of Belvedere. Policies in both banks are largely determined by the holding company. It appears, therefore that this proposal would not eliminate substantial competition, intensify the concentration or reduce the number of banking alternatives in the area.

There are twenty-six offices of seventeen banks in the area, and the participating banks rank fifth and eleventh in terms of IPC deposits. The resulting bank would be the fourth largest bank in the trade area with .... of IPC deposits. It is expected that the remaining competing banks in the trade area will continue to provide aggressive competition for the resulting bank.

The Board of Directors is of the opinion that this transaction would not tend to lessen competition, tend to create a monopoly or in any manner be in restraint of trade.

Financial and Managerial Resources and Future Prospects. Financial and managerial resources are satisfactory with respect to both participating banks and are so projected for the resulting bank. Future prospects of the resulting bank are more favorable than for the participating banks operating as independent units.

Convenience and Needs of the Community to Be Served. Present and potential customers would benefit through the increased financial resources and generally expanded services that could be offered in the immediate area by the resulting bank.

Order

Pursuant to Section 18(c) and other provisions of the Federal Deposit Insurance Act, The Citizens and Southern DeKalb Bank, Avondale Estates, Georgia, an insured State nonmember bank, has applied for the Corporation's prior consent to acquire the assets of and assume liability to pay deposits made in The Citizens and Southern Belvedere Bank, Decatur, Georgia, an insured State nonmember bank, under the charter and title of the applicant, and to establish a branch at the sole existing location of The Citizens and Southern Belvedere Bank. Notice

of the proposed transaction, in form approved by the Corporation, has been published pursuant to said Act.

Upon consideration of all relevant material, including reports on the * * * factors * * *, the Board of Governors of the Federal Reserve System, and the Attorney General,

It Is Ordered, for the reasons set forth in the attached Basis for Corporation Approval, that the said application be and hereby is approved, subject to the following conditions:

1. That the acquisition and assumption transaction and the establishment of one branch may not be consummated before the thirtieth calendar day after the date of approval;

2. That if the acquisition and assumption transaction has not been effected and the branch established within six months from the date of advice thereof to the applicant, or unless, in the meantime, a request for an extension of time has been approved by the Corporation, the consent granted will expire at the end of said six-months period; and

3. That until the transaction becomes effective, the Corporation shall have the right to alter, suspend, or withdraw its approval should any interim development be deemed by the Board of Directors to warrant such action.

Dated at Washington. D. C., this 10th day of October, 1969.

By Order of the Board of Directors

(Illegible)
Secretary

E- 1829

DEPARTMENT OF JUSTICE
Washington, D.C. 20530

September 22, 1969

RWMcI:CLW
60-111-1704

Honorable K. A. Randall
Chairman
Federal Deposit Insurance Corporation
Washington, D. C. 20429

Dear Mr. Chairman:

This is in reply to your letter of July 14, 1969, requesting a report, pursuant to the provisions of Section 18(c) of the Federal Deposit Insurance Act, on the competitive factors involved in the application of The Citizens and Southern DeKalb Bank of Avondale Estates, Avondale Estates, Georgia, to purchase the assets and assume the liabilities of The Citizens and Southern Belvedere Bank of Decatur, Decatur, Georgia.

1. **The Banks**

The Citizens and Southern DeKalb Bank of Avondale Estates ("DeKalb Bank"), organized in 1948, operates it sole office in an unincorporated area of DeKalb County which until 1969 was part of the city of Avondale Estates. This bank is affiliated with The Citizens and Southern National Bank of Savannah through The Citizens and Southern Holding Company (a registered bank holding company) which currently owns 93.83 per cent of the 30,000 outstanding shares of stock of DeKalb Bank. The holding company also owns varying interests in a number of other banks, and is the largest banking organization in the state. As of April 30. 1969, DeKalb Bank had total deposits of $16.4 million (including IPC demand deposits of $6.5 million), and net loans and discounts of $13.2 million. Net current

The Citizens and Southern Belvedere Bank ("Belvedere Bank"), organized in 1965, operates its single office in the Belvedere area of DeKalb County, an unincorporated area just south of Avondale Estates. This bank is also associated with The Citizens and Southern National Bank, and 5 per cent of its outstanding stock is owned by The Citizens and Southern Holding Company which was active in its formation. As of April 30, 1969, Belvedere Bank had total deposits of $6.9 million (including IPC demand deposits of $2.6 million), and net loans and discounts of $5.6 million. Net current operating income increased from a deficit of $15,107 in 1966 to a surplus of $85,381 in 1968 and averaged $29,703 during this three-year period.

operating income increased from $187,319 in 1964 to $353,172 in 1968 and averaged $248,767 during this five-year period.

2. **The Communities**

DeKalb County, wherein both of these banks are located is one of five counties comprising the official Atlanta Standard Metropolitan Statistical Area. It is Georgia's most rapidly growing county, having increased its population from 256,782 persons in 1960 to an estimated 353,500 persons as of April 1, 1968. Although suburban in character, substantial gains in the county's industrial and commercial base are bringing new strength and balance to its overall economic structure, and a diversified economy is developing which is somewhat equally balanced between manufacturing and non-manufacturing activities. An increasing number of firms are also locating warehousing and distribution facilities within its confines, further contributing to the continuing growth of this suburban residential market.

3. **Effect on Competition**

The merging banks are unit banks both located in the unincorporated area of DeKalb County, 1.8 miles apart. Although branches of the first and third largest banks in the state as well

as several smaller banks have offices in the same general area, there are no banks in the intervening area. Therefore, it would appear that this merger will eliminate considerable direct competition between the merging banks.

The immediate anticompetitive effects of this merger may well be lessened by the fact that The Citizens and Southern Holding Company has had full management control of Belvedere Bank since its inception. Under Georgia law existing banks may not expand beyond their headquarters city, and bank holding companies may not acquire more than 5 per cent of the stock of any bank other than those in which they had substantial existing holdings.[1] Hence, so long as DeKalb Bank was in Avondale Estates, further expansion by Citizens and Southern could be achieved only through management control of another bank. Now that Avondale Estates' city limits are altered, DeKalb Bank can expand in the area around its present location, but even that expansion is limited.

Since Citizens and Southern acquired its interest and management control at the time Belevedere Bank was established, the situation is not unlike *de novo* branch banking in those states where such activity is lawful. However, the fact that Citizens and Southern can only have a 5 per cent interest means that absent this merger there is a real potential that Belvedere Bank might at some time become independent and develop its competitive potential.

4. **Effect on Concentration**

An appropriate market in which to measure the competitive effects of the merger is DeKalb County, wherein 16 commercial banks operate a total of 25 banking offices. Four additional offices have been approved and applications are pending for the addition of three others. In addition to the participating banks, six of these banks, including one authorized but not yet open, are affiliated with The Citizens and Southern Holding Company

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[1] Georgia Code Annotated, 13-203.1, 13-207.

through its relationship with The Citizens and Southern National Bank. As of December 31, 1968, these eight banks controlled some 43 per cent of total DeKalb County commercial bank deposits. Three different banking organizations held around 75 per cent of DeKalb County deposits, and four separate banking organizations held over 80 per cent. Hence, the banking market in DeKalb County is highly concentrated. DeKalb Bank itself held about 6.8 per cent of total county deposits while Belvedere Bank held approximately 2.8 per cent of such deposits. Their combined share of these deposits would have been about 9.6 per cent, resulting in the fourth largest bank operating in DeKalb County.

Because of the existing relationship between the merging banks the increase in concentration of banking resources in DeKalb County as a result of this merger would be more apparent than real. However, these figures do demonstrate the dominant position occupied by The Citizens and Southern Holding Company in the DeKalb banking market.

A summary of this report is attached.

Sincerely yours,

Richard W. McLaren
Assistant Attorney General
Antitrust Division

Summary of the Report of the Department of Justice of the Competitive Factors Involved in the Application of the Citizens and Southern DeKalb Bank of Avondale Estates, Avondale Estates, Georgia, to Purchase the Assets and Assume the Liabilities of The Citizens and Southern Belvedere Bank of Decatur, Decatur, Georgia

The merging banks are unit banks both located in the unincorporated area of DeKalb County, 1.8 miles apart. Although branches of the first and third largest banks in the state as well as several smaller banks have offices in the same general area,

there are no banks in the intervening area. Therefore, it would appear that this merger will eliminate considerable direct competition between the merging banks.

The immediate anticompetitive effects of this merger may well be lessened by the fact that The Citizens and Southern Holding Company has had full management control of Belvedere Bank since its inception. Under Georgia law existing banks may not expand beyond their headquarters city, and bank holding companies may not acquire more than 5 per cent of the stock of any bank other than those in which they had substantial existing holdings. Hence, so long as DeKalb Bank was in Avondale Estates, further expansion by Citizens and Southern could be achieved only through management control of another bank. Now that Avondale Estates' city limits are altered, DeKalb Bank can expand in the area around its present location, but even that expansion is limited.

Since Citizens and Southern acquired its interest and management control at the time Belvedere Bank was established, the situation is not unlike de novo branch banking in those states where such activity is lawful. However, the fact that Citizens and Southern can only have a 5 per cent interest means that absent this merger there is a real potential that Belvedere Bank might at some time become independent and devleop its competitive potential.

An appropriate market in which to measure the competitive effects of the merger is DeKalb County, wherein 16 commercial banks operate a total of 25 banking offices. Four additional offices have been approved and applications are pending for the addition of three others. In addition to the participating banks, six of these banks, including one authorized but not yet open, are affiliated with The Citizens and Southern Holding Company through its relationship with The Citizens and Southern National Bank. As of December 31, 1968, these eight banks controlled some 43 per cent of total DeKalb County commercial bank deposits. Three different banking organizations held around 75 per cent of DeKalb County deposits, and four separate banking organizations held over 80 per cent.

Hence, the banking market in DeKalb County is highly concentrated. DeKalb Bank itself held about 6.8 per cent of total county deposits while Belvedere Bank held approximately 2.8 per cent of such deposits. Their combined share of these deposits would have been about 9.6 per cent, resulting in the fourth largest bank operating in DeKalb County.

Because of the existing relationship between the merging banks the increase in concentration of banking resources in DeKalb County as a result of this merger would be more apparent than real. However, these figures do demonstrate the dominant position occupied by The Citizens and Southern Holding Company in the DeKalb banking market.

Report of the Office of the Comptroller of the Currency
to the Federal Deposit Insurance Corporation
Under the Bank Merger Act of 1960, as Amended

Subject: Proposed purchase of assets and assumption of liabilities of The Citizens and Southern Belvedere Bank, Decatur, Georgia, by The Citizens and Southern DeKalb Bank, Avondale Estates, Georgia.

The Citizens and Southern Belvedere Bank, Decatur, Georgia, was organized in 1965 and now holds IPC deposits of $6.6 million. The Citizens and Southern DeKalb Bank, Avondale Estates, Georgia, was organized in 1948 and now holds IPC deposits of approximately $16 million. The communities in which the participating banks operate, which are less than one mile apart, are primarily residential in nature, serving as bedroom communities for persons employed in neighboring Atlanta and Fulton County.

There is no competition between the participating banks which are under the common ownership and control of The Citizens and Southern National Bank, Savannah, Georgia, and

its wholly owned subsidiary, The Citize; and Southern Holding Company. Since the banks are comonly controlled and operated, and offer the same bankingservices at the same prices, consummation of this proposal wuld have no effect on competition.

The effect on competition will not be dverse.

Dated: Sept. 5, 1969

Board of Governors o the
FEDERAL RESERVE STEM
Washington, D. C. 2651

August 19, 1969

Federal Deposit Insurance Corporation,
Washington, D. C. 20429

Gentlemen:

As requested in your letter of July 1, 1969, there is enclosed the Board's report, under the Bnk Merger Act (12 U.S.C. 1828(c)), on the competitive facts involved in the proposed purchase of assets and assumptio of liabilities of The Citizens and Southern Belvedere Bank, Decatur, Georgia, by The Citizens and Southern DeKalb Bak, Avondale Estates, Georgia.

Very truly yors

Elizabet L. Carmichael
Assistnt Secretary

Enclosure.

E- 1836

August 19, 1969

Report by the

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

to the

Federal Deposit Insurance Corporation, under the Bank Merger Act (12 U.S.C. 1828(c)), on the competitive factors involved in the proposed purchase of assets and assumption of liabilities of

The Citizens and Southern Belvedere Bank, Decatur, Georgia

by

The Citizens and Southern DeKalb Bank, Avondale Estates, Georgia

I. The Proposal

The Citizens and Southern DeKalb Bank, Avondale Estates, Georgia, (C&S DeKalb), with deposits of $16.5 million, has requested prior written consent of the Federal Deposit Insurance Corporation to purchase the assets and assume the liabilities of The Citizens and Southern Belvedere Bank, Decatur, Georgia (C&S Belvedere) which opened for business in 1966 and now has deposits of $7.0 million. Each bank operates a single office.

C&S DeKalb is a subsidiary of Citizens and Southern Holding Company, Savannah (C&S Holding Company) and its parent Citizens and Southern National Bank, Savannah (C&S National), both registered bank holding companies. It is understood that C&S Holding Company assisted in the establishment of C&S Belvedere and that C&S National's Pension and Profit Sharing Plan owns 5 per cent of the outstanding capital stock of C&S Belvedere while C&S National's directors and

E- 1837

officers control an additional 25.7 per cent of C&S Belvedere's stock. The application states, "C&S Belvedere is now managed, and during its entire period of relationship with the C&S Holding Company, has been managed by C&S National hired and trained personnel."

II. The Communities

Both banks are in DeKalb County (estimated population 354,000), one of the five counties which make up the Atlanta Standard Metropolitan Statistical Area. The county has grown rapidly over the past two decades as a result of suburban residential expansion of Atlanta, and has also experienced a significant degree of commercial and industrial expansion.

C&S DeKalb is located adjacent to Avondale Estates which has a population of about 1,600. It is about 1 mile from Decatur, the seat of DeKalb County, and approximately 8 miles east of downtown Atlanta.

C&S Belvedere is situated in an unincorporated area of DeKalb County about 1.8 miles south of the business district of Avondale Estates and 2 miles southeast of Decatur. In the vicinity of C&S Belvedere is the largest concentrated shopping area in DeKalb County.

III. Competition Between the Two Institutions

While C&S DeKalb and C&S Belvedere are only 1.8 miles apart, there is no effective competition between them because of their close relationship. However, since there is some overlapping of the areas served by the two banks and because available information indicates C&S National does not control a majority of C&S Belvedere's stock, consummation of the proposed transaction would eliminate potential for competition between proponents in the event the close relationship were to terminate.

C&S Belvedere's loan portfolio equals 81 per cent of its total deposits. Instalment paper, real estate mortgages and commercial and industrial loans equal 70, 13, and 9 per cent, respectively, of the portfolio. Time and savings deposits constitute 61 per cent of C&S Belvedere's total deposits. Neither bank operates a trust department.

IV. **Other Competitive Effects**

The main impact of the instant proposal would be felt in the Decatur-Avondale Estates area where proponents offices are located. This area also contains offices of First National Bank of Atlanta (deposits $804 million), Fulton National Bank of Atlanta (deposits $387 million), Citizens and Southern Emory Bank, Atlanta (deposits $29 million—a subsidiary of C&S Holding Company) and First National Bank of Glenwood (deposits $14 million). The State has granted permission for the establishment of two additional banks in this area. Citizens Bank of Clarkstown would be opened 3 miles north of C&S DeKalb while First State Bank of South DeKalb would be established 3 miles south of C&S Belvedere. The proposed transaction would not have significantly adverse competitive effects on other banks.

As of June 29, 1968, C&S Holding Company's two subsidiaries in DeKalb County held almost 26 per cent of the deposits in that county. An additional 27 per cent was held by five other banks in which the holding company holds a minority interest.

As of December 31, 1968, the C&S Holding Company Group operated nine subsidiary banks which held almost 21 per cent of commercial bank deposits in the State. Further, the group held a minority interest in several other Georgia banks.

The Decatur-Avondale Estates area is served by savings and loan associations and finance companies.

V. Conclusion With Respect to Competitive Factors

A close relationship has existed between The Citizens and Southern DeKalb Bank, Avondale Estates, and The Citizens and Southern Belvedere Bank, Decatur, since the organization of the latter. Thus, there is no effective existing competition between proponents. However, there is potential for development of competition between the two banks in the event the close relationship were to terminate. The overall effect of the proposal on competition would be slightly adverse.

Note

As required by the Bank Merger Act (12 U.S.C. 1828(c)), this report is limited to a report on the competitive factors involved, and is not a recommendation as to whether the application should be approved or disapproved. The term "slightly adverse" as used in the above conclusion is defined at 12 C.F.R. 250.182 (34 Fed. Reg., July 10, 1969, p. 11414); Fed. Res. Bulletin, July 1969, p. 610.

UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF GEORGIA, ATLANTA DIVISION

Civil Action No. 15823

Filed: November 2, 1971

United States of America, Plaintiff

v.

Citizens and Southern National Bank, et al., Defendants

NOTICE OF APPEAL

Notice is hereby given that the United States of America, plaintiff herein, appeals from the Final Judgment and Order of this Court which was entered in this action on January 25, 1974. Such appeal is being taken directly to the Supreme Court of the United States under authority of Title 15 U.S.C., Section 29.

John W. Stokes, Jr.
United States Attorney

/s/ Donald A. Kinkaid
Donald A. Kinkaid

/s/ Kenneth D. Stern
Kenneth D. Stern

/s/ Neal F. Lehman
Neal F. Lehman
Attorneys for Plaintiff

March 25, 1974

E- 1841

SUPREME COURT OF THE UNITED STATES

No. 73-1933

United States, Appellant,

v.

Citizens and Southern National Bank, et al.

Appeal from the United States District Court for the Northern District of Georgia.

The statement of jurisdiction in this case having been submitted and considered by the Court, probable jurisdiction is noted.

October 21, 1974

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